



SCHOLARSHIP ENDOWMENT AGREEMENT

Name of Fund:

Background:

Purpose of Fund:

A. Fund Use or Expenditure.

1. Fund Duration. This endowment fund is of permanent duration and may not be expended EXCEPT as expressly provided in this Agreement, unless the donor consents in a written record to release the permanent restriction, in whole or in part, after the fund is established, as provided herein or in a separate record.
2. Fund Use. Portland State University Foundation (the "Foundation") may appropriate for expenditure or accumulate so much of the endowment fund as the Foundation determines is prudent for the uses, benefits, purposes, and duration for which this endowment fund is established. In making a determination to appropriate or accumulate, the institution shall act in good faith, with the care that an ordinary prudent person in a like position would exercise under similar circumstances.
3. Release or Modification of Fund Restrictions. In the event the Foundation determines that compliance with any donor-imposed restriction on management, investment, purpose or use of the fund under this Agreement would defeat or substantially impair accomplishment of the gift purpose or if the restriction has become impracticable, unlawful, or impossible to achieve, the Foundation shall attempt to notify the donor before taking any action to resolve the impairment. The Foundation, without the need of court approval, may release the restriction, in whole or in part upon its determination that release of the restriction is appropriate under the standards for court findings set forth in ORS 128.328 (1), (2) or (3), as applicable. Provided, however, that the release or modification shall not allow a fund to be used for a purpose other than a charitable purpose of the Foundation in support of Portland State University or any successor institution; and shall attempt reasonably to follow the original donor intent. If the fund is a named endowment, such as "in honor of" or "in memory of," the fund name designated by the donor shall be retained.
4. Other Restrictions.
The Scholarship Addendum attached to this Agreement forms a part of this Agreement and is incorporated herein by this reference.

B. Policies and Procedures.

1. Conduct in Fund Management and Investment. All decisions by the Foundation regarding the appropriation, accumulation or expenditure of this fund shall be made in a manner consistent with the Foundation's policies and procedures, including the endowment spending policy, now in effect or as they may be amended from time to time, and shall be consistent with the standards specified under the Uniform Prudent Management of Institutional Funds Act, ORS 128.305 to 128.336, or such future law as may be applicable, including the following:
 - The Foundation is responsible for managing and investing the fund in good faith and with the care an ordinarily prudent person in a like position would exercise under similar circumstances.

- The Foundation may pool endowment funds for purposes of management and investment.
 - The Foundation may delegate to an external agent the management and investment of endowment funds.
 - Management and investment decisions will be made in the context of the endowment fund's portfolio of investments as a whole and as a part of an overall investment strategy having risk and return objectives reasonably suited to the fund.
2. Fees. A gift fee shall be assessed on contributions to the endowment fund. In addition, the Board shall annually charge an endowment management fee solely to cover the costs of ongoing administration of the endowment fund.

Donor Declaration:

I/We have read and understand the terms of this Agreement and agree to all of its terms.

Note: This document is not valid unless first signed by the PSU Foundation's Executive Director.

Donor Signature	Donor Name (Printed)	Date
Donor Signature	Donor Name (Printed)	Date
Portland State University Foundation, Inc.	P.A. 'Tony' Leineweber Executive Director	Date

Acknowledgement of Portland State University:

On behalf of Portland State University ("PSU"), the undersigned hereby acknowledges and agrees that all funds received by PSU hereunder shall be expended in accordance with the terms of this Gift Agreement.

The State of Oregon acting by and through
The State Board of Higher Education on
Behalf of Portland State University

By _____ Date _____

Printed Name

Position