



Worksheet for Establishing a Professional Grant

Please complete the following worksheet so that we can help you establish a professional grant. We will use the information you provide to prepare a customized draft "Professional Grant Agreement" for you to review. This worksheet is also intended to help you think about various aspects of your charitable giving through the Endowment, which will, in turn, allow us to assist you in making this gift. Recipients of Endowment Association Professional Grants are selected by the Endowment Grant Committee following the criteria which you will establish as you complete this worksheet. If you have questions as you complete this process, we will be glad to assist you.

USD 368 Endowment Professional Grant Contact Information:

Jimmy Hay, USD 368 Director of Finance, (913) 294-8000, jimmy_hay@usd368.org
Maggie Carr, USD 368 Scholarship Committee, (913) 406-4065, maggiecarr37@gmail.com
1115 E. 303rd Street, Paola, KS 66071
<http://www.usd368.org/vnews/display.v/SEC/Community%7CEndowment>

B. Professional Advisor Information

Many people establish grants with the advice of an attorney, accountant, financial advisor, or other professional. These individuals may also be involved in the transfer of assets into the Endowment. It is helpful for us to know who these advisors are. Contact information will not be shared outside the Endowment Board.

Advisor 1

Name

Attorney CPA Financial Planner Other

Type of Advisor (check one)

Name of Firm

Business Address

City

State

Zip

Business Phone

Business Fax

E-mail Address

Mobile Phone

Advisor 2

Name

Attorney CPA Financial Planner Other

Type of Advisor (check one)

Name of Firm

Business Address

City

State

Zip

Business Phone

Business Fax

E-mail Address

Mobile Phone

Section 2: Amount of Gift

A. Initial Gift

In order for a named (endowed) professional grant to be created and sustained, a minimum gift amount of \$10,000 is required. Based on this minimum threshold, annual grants of \$500 may be awarded based on an assumed award of 5% of the principal balance. Smaller gifts should be directed to the USD #368 Endowment Unrestricted Fund.

\$ _____

When do you plan to make your initial gift?

- immediately
- through my estate
- other: _____

B. Additional Contributions

If you intend to make additional gifts to the grant fund, please indicate how (check all that apply).

- from personal assets (during my lifetime) \$ _____
- through my estate \$ _____
- from one or more planned gifts (e.g., charitable remainder trusts) \$ _____
- other: _____ \$ _____

C. Binding Gift

Donor(s) understand and declare that this donation to the USD #368 Endowment Association is absolute and irrevocable and that, after the execution of the Professional Grant Agreement, the Donor has no right, title, interest or incidents of ownership in the property given or any additional property contributed to this fund. Donor may request that the grant criteria be amended subject to approval by the Endowment Board of Directors. Donor(s) understand that under no circumstances will withdrawals or return of contributions or any investment gains be honored.

Section 3: About Your Gift

A. Expendable or Endowed?

Endowments are permanent funds established to carry out the donor's philanthropic intentions in perpetuity. In essence, endowments are gifts that keep growing and giving. Assets are invested for growth, and the amount available for scholarships each year is based on a "spending rule" that currently distributes 5% of the gift's market value annually.

EXAMPLE: \$10,000 initial donation - annual \$500 grant distribution.

In the event we are unable to contact you, we acknowledge that either the principal will be utilized or the grant will merge into other funds.

B. Grant Amount

The grant amount will be determined in part by the funds available. Although you can recommend a minimum amount for the grant, you may prefer to suggest that the grant amount be determined annually, thus providing more flexibility relative to the number of grant recipients each year. The amount must meet 501(c)3 code designations for distribution which generally require that 5% of the principal balance be awarded annually.

\$_____ (recommended amount)

Section 4: Creating Your Professional Grant

A. Naming Your Professional Grant

The name of your grant is important. Unless you plan to establish an anonymous grant (more on that below), including your family name is appropriate - e.g., The Phil and Susie Smith Professional Grant.

You may name your grant in memory or in honor of someone.

If you wish to remain anonymous, consider naming your grant in a way that reflects your interests or a geographical reference, but not your name - e.g., The Baptiste Peoria Professional Grant.

What do you want to call your grant?

_____ Professional Grant

B. Eligibility Criteria

Eligibility criteria are used to determine whether or not a project meets the criteria to apply for your grant. As you consider eligibility criteria, please be flexible; if your eligibility criteria are too narrow, it becomes difficult to award a grant each year. As you determine eligibility criteria, you may wish to consider a combination of the following examples for board consideration:

- Applicants must complete the USD #368 Endowment Association Grant Application
- Skill development for certified staff, including administrators
- Teacher innovative/enrichment opportunities
- Travel grant opportunities
- Literacy initiatives
- Consumable Materials
- Special Education
- School Health
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____

If you would like assistance in establishing your eligibility criteria, the Endowment Association Board will be happy to assist you.

The Paola USD 368 Endowment Association is a 501(c)(3) charitable organization. Your contribution is tax-deductible to the extent allowed by law. No goods or services were provided in exchange for your generous financial donation.