

Maricopa Community College Foundation  
[insert name of endowment]

**RESTRICTED AGREEMENT**

This Endowment Agreement is made and entered into on [insert date] between [insert name of donor], hereinafter referred to as “Donor,” and the Maricopa Community Colleges Foundation, a nonprofit corporation located in Tempe, Arizona, hereinafter referred to as “MCC Foundation.”

**A. Establishment, Acknowledgment and Naming of Restricted Fund**

By this Agreement, MCC Foundation acknowledges that the Donor has made (will make) contributions to the MCC Foundation and that those contributions were made (will be made) in order to establish [insert name of fund], hereinafter referred to as the “Fund.”

**B. Gift Purpose, Criteria and Award**

The MCC Foundation agrees to hold, invest, and administer the Fund for the purposes described herein and in accordance with the following criteria and processes:

[insert type of gift (scholarship fund, program, etc.), criteria for selection of recipients or determinations of expenditures, and other pertinent information regarding the timing, amount, distribution and purposes of the gift]

**C. Financial Administration of the Fund**

Any individual, corporation, foundation, trust, estate or other legal entity may make additions to the Fund, in cash or with other property that is acceptable to the MCC Foundation, and such additions shall be subject to the provisions of this agreement.

**D. Alternate Application of the Fund**

In the unlikely event that it becomes apparent at some future date that it is no longer possible for the Fund, whether endowed or restricted, to be used as specified herein, the MCC Foundation will, if possible, consult with the Donor and determine how to utilize the amount available for award from the Fund in a manner that coincides as closely as possible with the Donor’s original intent. In any such alternate application of the amount available for award, the funding source shall continue to be clearly identified as [insert name of Fund].

**E. Administrative Service Fee**

As of January 1, 2009 the Foundation began charging a one percent fee against all new gifts received except gifts to establish or add to an endowment fund. Also beginning January 1, 2009 and each January 1 thereafter, we will charge a fee of three-quarters of one percent (75 basis points) against all funds under our management on that date.

**F. Donor Confidentiality**

The MCC Foundation respects the Donor’s right to privacy and shall treat and protect the Donor’s financial and other personal information as confidential materials to the extent permitted under applicable state and federal statute. If not otherwise prohibited in this

agreement, however, the MCC Foundation shall have the right to recognize the existence of the Fund in its annual report, internal financial reports, and in required audit statements.

**G. Amendment of Agreement and Donor Successor Management**

It is understood that this Agreement may be amended during the Donor's lifetime only by mutual written consent of the Donor and the MCC Foundation.

**H. Correspondence Contacts**

Any correspondence should be sent to the following applicable contacts:

**MCC Foundation**

Operations Director  
2411 West 14<sup>th</sup> Street  
Tempe, Arizona 85281  
(480) 731-8400

**I. Acceptance of Agreement**

The Donor and/or designees and the authorized representative of the MCC Foundation hereby affix their signatures in acceptance of this agreement:

**Donor/Designee**

\_\_\_\_\_  
[Donor]

\_\_\_\_\_  
[Street address]

\_\_\_\_\_  
[City, state, zip code]

\_\_\_\_\_  
[Area code, telephone number]

\_\_\_\_\_  
[e-mail address]

**MCC Foundation**

\_\_\_\_\_  
[Foundation]

\_\_\_\_\_  
[Street address]

\_\_\_\_\_  
[City, state, zip code]

\_\_\_\_\_  
[Area code, telephone number]

\_\_\_\_\_  
[e-mail address]

**Any inquiry about this Agreement by anyone other than the Donor must be directed to the MCC Foundation Executive Director or Assistant Director.**