



Fund Definitions and Documentation Requirements

Endowment

Endowments are funds which are held in perpetuity and invested so the University may use the earnings from that investment. An endowment may be established with the presentation of new gifts or pledge documents representing the minimum required, currently \$100,000. Distributions are calculated annually (as of December 31) with the actual distribution occurring on a quarterly basis beginning in September of the following year. In the case of a pledge for an endowment, distributions will not occur until the account is fully funded at the minimum required.

Donor-initiated endowments require the generation of an **Endowment Gift Agreement** which specifies the purpose and administration of the fund. Draft documents are to be submitted to UO Director of Gift Administration, Dala Gant, along with fundraising proposal or background information, if appropriate.

Expendable

Expendable funds are non-endowed, immediately spendable funds which are restricted for a specific use, and are intended to have a limited funding and spending timeframe. An expendable fund may be established with the presentation of new gifts or pledge documents representing the minimum required, currently \$10,000.

Donor-initiated expendable funds require the generation of an **Expendable Gift Agreement** which specifies the purpose of the fund. Draft documents are to be submitted to UO Director of Gift Administration, Dala Gant, along with fundraising proposal or background information, if appropriate.

Department-initiated expendable funds require only the **New Account Request: Department Initiated** form. The funding requirements are the same for donor or department expendable funds. Draft New Account Request Forms are submitted to UO Director of Gift Administration, Dala Gant, along with the solicitation plan documenting the fundraising initiative.

Capital

Capital funds are expendable funds used for building or reconstruction projects. These funds are initiated by departments and programs. Capital funds require the **New Account Request: Department Initiated** form. When initiating a capital account, departments should contact the Foundation to discuss the timelines of expected funding and use of those monies to promote the highest return on investment. Draft New Account Request Forms are submitted to UO Director of Gift Administration, Dala Gant, along with information documenting the fundraising initiative.

Interim Fund

Interim funds are used when there is a fundraising goal, clearly stated in solicitation materials, to establish an endowment. An interim fund may be established with the presentation of new gifts representing the minimum required, currently \$10,000. If the minimum endowment funding level (currently \$100,000) is not realized within a specific period of time (five years maximum), the fund remains an expendable fund. If the endowment funding level is reached within the specified time period, the entire balance of the fund converts to an endowment. No expenditures will be made from the fund until the conversion determination is made. The determination, once made, is final. Interim funds established by an individual or group of individuals in memory of a person who has recently passed away (within one year) may be endowed at a level of \$25,000.

These funds require the generation of a **New Account Request: Department Initiated** form; the purpose language must include the time parameters mentioned above. Draft New Account Request Forms are submitted to UO Director of Gift Administration, Dala Gant, along with the solicitation plan documenting the fundraising initiative.