

North East Education Foundation – Donor Information Form
For Awards, Grants and Endowments
(please read the attached instructions and definitions)

Proposed Name of Fund: _____

Amount you are Donating: \$ _____

Name of Honoree (if any): _____

(i.e. Awarded "In Honor of" or "In Memory of". Please provide a brief biography on a separate sheet)

Criteria for Awards and Grants: (Examples: "To buy library books", "To buy kindergarten supplies", "To buy band instruments", "To offset the district's cost of iPads", "To buy science lab equipment")

Criteria for Scholarship(s): (Examples: "Graduating senior planning to major in _____", "GPA of at least _____", "Participated in at least one extra-curricular activity", "Must write an essay on _____", "Must have a financial need as measured by _____")

How Much & How Often? Distribute my gift using the criteria above & the method marked with an "X":

Maintain my donation(s) as a permanent endowment. Distribute \$ _____ from net income each year **or** _____ % of net income each year

Distribute my award/grant as a one-time lump sum payment

Distribute _____ % **or** \$ _____ of my award/grant (including net income) each year until liquidated

Other distribution method (describe) _____

Who will choose the Recipient(s)? _____

(Examples: Building Principal, Band Director, Guidance Counselors, Committee of science faculty) **Your**

Contact Information:

Name: _____

Telephone: _____

Address: _____

City/State/Zip: _____ E-mail Address: _____

Please mail your donation with this form to Jeff Fox, North East Education Foundation, 50 East Division Street, North East, PA 16428.

North East Education Foundation
Instructions for Donor Information Form
For Awards, Grants and Endowments

Note:

You should only use this form if you wish to establish a new Award, Grant or Endowment within the Foundation (see the reverse side for definitions). Do not use this form to donate to existing funds.

Thank you for considering a donation to the North East Education Foundation. The Directors and Officers are proud of the Foundation's accomplishments and invite you to join the hundreds of community members who have contributed generously over the years to provide financial support to North East School District students.

The Foundation accepts contributions in several different forms and for a variety of purposes. A donor may choose to provide cash, write a check or opt for payroll deduction at his/her employer. Some donors work with a financial advisor or attorney to name the Foundation as a beneficiary in a will or for a life insurance policy, trust or a pension/retirement account.

Many donors wisely leverage their gifts by taking advantage of matching programs. For example, the Erie Community Foundation ("ECF") sponsors Erie Gives day in August each year to encourage charitable giving. Individuals may contribute to a local foundation or other charity of their choice and ECF matches the contribution to a maximum dollar amount. Certain employers offer similar matching programs for employees.

If you decide to contribute an Award, Grant or Endowment to the Foundation, complete this form to provide information for the Board of Directors to ratify and establish your fund. Please contact Jeff Fox at 814-725-8671 extension 3905 if you have questions or need assistance completing the form.

The North East Education Foundation is organized as a public charity exempt from income tax under Internal Revenue Code section 501(c)(3). You might be able to deduct your contribution to the Foundation on your federal income tax return.

North East Education Foundation

DEFINITIONS & CONTRIBUTION, INVESTMENT INCOME AND EXPENSE GUIDELINES

AWARD OR GRANT

A gift which a donor chooses to expend all at once for a specified purpose (e.g. scholarship).

ENDOWMENT

A one-time or cumulative gift of at least \$5,000 to establish a perpetual award. A gift of \$5,000 might provide for an annual award of \$50 to \$300 depending on investment returns. The Board of Directors allows a donor three years to reach the \$5,000 endowment level. The Directors will determine whether to provide allotment assistance to the fund or convert it to an Award if is not fully endowed after three years.

FUND

An award, grant or endowment which the Board of Directors has ratified and is therefore eligible to receive contributions and/or investment income or expense allocations.

DESIGNATED CONTRIBUTION

A gift which a donor designates for an existing fund.

UNDESIGNATED CONTRIBUTION

A gift which a donor *does not* designate for an existing fund.

ALLOTMENT ASSISTANCE

The Board of Directors may choose to help new funds obtain Endowment status by earmarking proceeds from undesignated contributions or from fundraising efforts.

ALLOCATION METHODOLOGY

All undesignated contributions and net proceeds from fundraising efforts will be equally divided among all endowed funds unless otherwise earmarked for allotment assistance as determined by the Board of Directors.

INVESTMENT INCOME & EXPENSE ALLOCATION GUIDELINES

Investment income and earnings will be allocated on a percentage (prorated) basis among all funds whether endowed or not. Expenses associated with a particular fundraising event will be deducted from gross receipts before allocating net proceeds. General expenses such as audit or bank fees will be allocated on a percentage (prorated) basis to all endowed funds unless otherwise determined by the Board of Directors.