

ENDOWMENT POLICY

Donors may establish endowments for scholarships or other purposes that are consistent with the mission of Monroe County Community College. By establishing an endowment, the donor is making a gift that will continue in perpetuity.

The minimum of an endowed fund is \$20,000. This can be given as a single gift or contributed over a multi-year period and may be given by one or more donors.

True Endowment

A True Endowment represents funds given to The Foundation where, by donor restriction, the principal of the funds cannot be invaded, and only income may be used for the designated purpose defined by the donor or The Foundation Board of Directors. The fund can be commingled with other endowment funds for investment purposes, with the appropriate pro rata share of earnings going to funds as specified.

Quasi Endowment

A Quasi Endowment represents funds set aside by The Foundation to function as an endowment, the principal may be invaded, and income may be used for the designated purpose defined by the donor or The Foundation Board of Directors. The fund can be commingled with other endowment funds for investment purposes, with the appropriate pro rata share of earnings going to funds as specified.