



For Office Use Only

Fund ID# _____

Date Form Received _____

Date Donation Received _____

Annual Program Fund Establishment Form

Please complete the following information to establish a fund for your program.

Regulations governing program funds:

1. Program funds may not be used for scholarships. A separate scholarship fund must be established for that purpose.
2. To deposit contributions to the program fund, simply submit payments with a cover memo describing the source and other circumstances of the gifts. Gifts will be acknowledged with a contribution receipt sent to each donor.
3. To expend monies from the fund, a requisition must be completed and signed by an authorized signer before commitments are made with vendors and other payees.
4. Program funds must have positive or zero balances at all times and will not be allowed to go into deficit.
5. A 4% administrative/handling fee will be charged on contributions that are not endowed. Endowments will be invested and charged a yearly 2% administrative fee that will be taken from the earnings in the investment account.

NAME OF FUND _____

CONTACT _____

DEPARTMENT _____

ADDRESS _____

EMAIL _____ PHONE _____

I am the authorized signatory on this program fund and I agree to comply with the above-mentioned SMC Foundation policies for its administration.

DEPARTMENT HEAD SIGNATURE

DATE

NAME

ADMINISTRATOR SIGNATURE

DATE

NAME

Your Investment | Their Future | Our World