

SAMPLE ENDOWMENT AGREEMENT

The _____ Endowment Fund at the Society for the
Advancement of Behavior Analysis (SABA)

1. This agreement, dated _____ between _____ and SABA, establishes the _____ Endowment Fund.

This endowment account consists of monies irrevocably given and to be given to SABA.

This endowment account is established with an initial gift of \$_____ given on_____.

2. The income from this endowment will be used to provide _____ for _____ [ADD SPECIFICS REGARDING USE OF GIFT, INCLUDING CRITERIA FOR CHOOSING RECIPIENT INDIVIDUALS OR PROJECTS, TYPE OF ENDOWMENT (PERMANENT OR TERM) AND SPENDING PLAN]

SABA will have administering control over income from this endowment. SABA shall be entitled to be paid an annual administrative fee of .5% of the fund balance to administer the Endowment Fund, which SABA may deduct from the principal balance.. Management fees will be charged by the fund manager. If it is determined by the Board that any portion of earned income is not spent for the designated purpose within a reasonable time frame after a fiscal year, it will be returned to principal.

3. SABA agrees to
 - a. Hold and preserve the fund as a permanent endowment fund. The Board fully intends to direct income for the endowment for the purpose outlined above. However, if the purpose for which the endowment income is spent should cease to exist, the Board reserves the right to direct the income of the endowment to a purpose as close as possible to the donor's original intent.
 - b. Invest and manage the fund consistent with guidelines outlined by the Board; endowment funds will be aggregated for investment purposes.

This agreement is made on _____ by _____.

Donor _____

SABA Secretary Treasurer (on Behalf of the SABA Board)