

FLORIDA POLYTECHNIC UNIVERSITY

Florida Polytechnic University Foundation, Inc. GIFT AGREEMENT

This Gift Agreement (“Agreement”) is made on this _____ day of _____ 2014, (“effective date”) and entered into between the _____ (Donor), and the Florida Polytechnic University Foundation, Inc. (Foundation), a 501(c)(3) non-profit organization.

This Agreement sets forth the terms and conditions related to the _____ dollar (\$____) charitable gift (“Gift”) from the Donor to the Foundation for the benefit of Florida Polytechnic University. The Donor will pay the Foundation as follows:

A onetime payment in the amount of \$____ in _____. <OR>

Amount of payment by Donor

Due Date

Fill in

The Donor makes this Gift to the Foundation to establish the _____ scholarship fund providing **non-endowed scholarship support** to Florida Polytechnic University (University). The Foundation will serve as recipient and trustee of the Gift, and the funds may be invested by the Foundation as it shall deem appropriate pending distribution **for scholarships**.

Administration of the Scholarship funds will be in accordance with stated Foundation guidelines, policies, and procedures. It is the Donor’s specific wish that the Foundation apply for any other matching funds from any and all sources that may be available as a result of this contribution.

Scholarship Selection Process

A University Scholarship selection committee comprising University faculty and administrators will review applications and make recommendations of the recipients for the Scholarship awards to the appropriate University administrator for final selection and approval. Each recipient of the Scholarship will be selected based on the **following established criteria**:

- Enter criteria (if any)

All awards will be processed through the University Office of Student Financial Assistance. This Scholarship, to the extent funds are available, will be used to pay for tuition, textbooks, fees, and any other items included in the cost of education. (some funds do not cover textbooks, so this is information to consider when completing the template)

Naming Clause. This clause shall be included in all instances of naming of scholarships, facilities or other opportunities.

The Foundation may terminate this Agreement and the Naming of the scholarship or funds if the Donor defaults in payment of the Gift, or in the unlikely event the Foundation Board determines in its reasonable and good faith opinion that circumstances have changed such that the Naming chosen by the Donor would adversely impact the reputation, image, mission or integrity of the University, or the Board should the association with Donor and the continuation of the Naming provided for herein continue. Upon any such termination of the Agreement and the Naming hereunder, the Board, the University and the Foundation shall have no further obligation or liability to Donor and shall not be required to return any portion of the Gift already paid by the Donor. The Board may, however, in its sole and absolute discretion determine an alternative recognition for the portion of the Gift already received.

Governing Law. This Agreement is governed by the laws of the State of Florida. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, assignees, and successors of the representative parties.

Accepted and agreed:

Donor: _____

By: _____

Date: _____

Florida Polytechnic University

By: _____
Randy K. Avent, President

Date: _____

Florida Polytechnic University Foundation, Inc.

By: _____
_____ Florida Polytechnic University Foundation, Inc.

Date: _____