



## Establishing a Named Donor Fund

Many alumni and friends make gifts to Huron in the form of a named donor fund to benefit an area of Huron life which has particular meaning for them. A fund can be named in honour of the donor or another person, or group.

There are two categories of named donor funds:

1) Endowment – the establishment of an endowed fund requires a commitment to full funding. An endowment can be established with a gift of \$15,000 or more. Gifts to establish an endowment may be made over a multi-year period. An endowment is 'the gift that keeps on giving,' benefiting Huron students now and generations of Huron students to come.

The endowment fund will be invested and an annual payout expended in accordance with the established policies of the Huron University College Foundation. Put simply, an endowment is a capital fund which the donor establishes that resides in the Huron University College Foundation. Each year, a percentage of one's total fund (currently 4% of the five-year rolling average) is paid out towards the area of Huron which the donor chooses to support. An endowment of \$15,000 provides approximately \$600 each year. Investment growth and any additional donations increase the value of the fund, and in turn the financial support provided from the endowment each year.

2) Limited term donor fund – a named fund may be established for a limited term period (normally five years) from an expendable gift. The gift must support the fund for at least five years. It can be converted to an endowed fund at any time. A gift of \$3,000 over five years at \$600 per year will provide support for a named fund.

Each year, the donor receives a report on the performance and the impact of the donor fund.

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Endowments can be designated to support an area of the Huron experience which has particular meaning to the donor whether in arts and social science, or theology, for example:

- a bursary to provide financial assistance to students depending on family income
- a scholarship or an award to recognize academic achievement
- academic programs such as academic chairs, lecture series
- community-based learning, experiential learning, international study abroad or internship opportunities
- facilities such as the Library, and
- Huron's Chapel and Chaplaincy.

In addition, many donors arrange for a planned gift, such as a bequest in one's will or a life insurance, which can be directed to the named fund they establish.

*For more information, please contact:*

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