

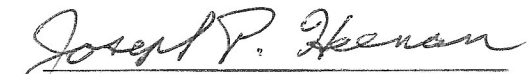


THE SOCIETY OF THE FRIENDLY SONS OF ST. PATRICK ENDOWED SCHOLARSHIP FUND

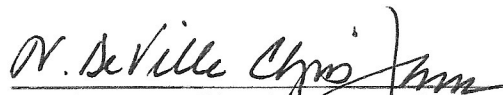
1. NAME: The name of this scholarship shall be the *Society of the Friendly Sons of St. Patrick for the Relief of Emigrants from Ireland Endowed Scholarship Fund*
2. PURPOSE: The purpose of this scholarship shall be to provide recognition and financial assistance to full time undergraduate students from the Delaware Valley Region enrolled at Arcadia University who participate in study abroad in Ireland.
3. AMOUNT OF FUND: The Society of the Friendly Sons of St. Patrick for the Relief of Emigrants from Ireland will contribute the principal of this fund, \$25,000, to Arcadia University for the above- stated purpose. Interested persons or organizations may make additional contributions.
4. ELIGIBILITY: Consideration for this scholarship shall be given to all full-time undergraduate students from the Delaware Valley Region enrolled at Arcadia University who are studying abroad in Ireland during the fall and/or spring semesters of an academic year through a University-approved program of The College of Global Studies. Recipients agree to provide a thank you letter to the Society of the Friendly Sons of St. Patrick for the Relief of Emigrants from Ireland along with a short description of his or her experience in Ireland.
5. SELECTION PROCEDURE: Recipients of this scholarship shall be selected by Arcadia University as coordinated by Arcadia's Office of International Affairs (OIA). The Financial Aid Office within Enrollment Management, which is responsible for ensuring compliance with regulations concerning federal, state, and other aid in accordance with University policy regarding academic scholarships under University control, shall be informed of all University awards.
6. AMOUNT OF AWARD: The Financial Aid Office in conjunction with OIA shall determine the number of scholarships awarded and the amount of each. Scholarships shall be awarded annually according to University policy and cannot replace institutional aid. The first scholarship will be awarded after the minimum amount of \$25,000 has been fully funded and an immediately subsequent one-year waiting period has been fulfilled. Any University monies not awarded in a particular year shall be added to the principal.
7. TERM OF AWARD: Each scholarship shall be awarded for one academic year.

8. ENDOWMENT MANAGEMENT: This endowment shall be subject to general guidelines and policies adopted by the Board of Trustees of Arcadia University for the management of endowed funds. Stability of endowment support and preservation of purchasing power against inflationary pressures shall be achieved by limiting spending to a specified percentage of the annually- determined market value of the fund. As authorized by the Board of Trustees, the University's Finance Committee monitors and administers annual endowment spending. Any investment returns in excess of the designated spending rate are retained in the principal of the fund and reflected in its market value.
9. Stewardship: The University will provide an annual report to the Donor, including an overview of the financial activity of the Funds and other relevant information.
10. Contingency: If for any unforeseen reason including but not limited to closure of Arcadia University, the University shall be unable to carry out the purpose of this endowed scholarship fund, then the principal funds remaining in the Friendly Sons of St. Patrick for the Relief of Emigrants from Ireland endowed scholarship fund will be transferred within a reasonable time (not to exceed 90 days) to one of the other ongoing Friendly Sons of St. Patrick Endowed Scholarship Funds established at local universities.
11. AMENDMENT: The Board of Trustees of Arcadia University, in consultation with the donor, shall have the authority to make changes in these guidelines which are necessary to ensure the fulfillment of the above- stated objectives.

APPROVED:


Joseph P. Heenan
President, Friendly Sons of St. Patrick

02/28/2017
Date


Nicolette DeVille Christensen, Ph.D.
President, Arcadia University

4/7/2017
Date