

**The Society of the Friendly Sons of St. Patrick Endowed Scholarship Fund In  
Memory Of Saint Frances Xavier Cabrini – Patron Of Immigrants.**

1. **NAME**: The name of this scholarship shall be The Society of the Friendly Sons of St. Patrick Endowed Scholarship Fund In Memory Of Saint Frances Xavier Cabrini – Patron Of Immigrants.
2. **PURPOSE**: The purpose of this scholarship shall be to provide recognition and financial assistance to students enrolled at Cabrini College who participate in study abroad or other related University travel programs to Ireland.
3. **AMOUNT OF FUND**: The Society of the Friendly Sons of St. Patrick for the Relief of Emigrants will contribute the principal of this fund, \$25,000, to Cabrini College for the above- stated purpose. Interested persons, organizations and or the Friendly Sons of St. Patrick may make additional contributions.
4. **ELIGIBILITY**: Consideration for this scholarship shall be given to all full-time undergraduate students enrolled at Cabrini College who participate in travel to Ireland related to academic or service programs. Recipients agree to provide a thank you letter to the *Society of the Friendly Sons of St. Patrick* along with a short description of his or her experience in Ireland.
5. **SELECTION PROCEDURE**: Recipients of this scholarship shall be selected by Cabrini College. The Office of Financial Aid, which is responsible for ensuring compliance with regulations concerning federal, state, and other aid in accordance with Cabrini College policy regarding academic scholarships under College control, shall be informed of all College awards.
6. **AMOUNT OF AWARD**: the Financial Aid Office shall determine the number of scholarships awarded and the amount of each. Scholarships shall be awarded annually according to College policy and cannot replace institutional aid. Any College 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 Cabrini College 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 College'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 College 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 Cabrini College, the College 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 endowed scholarship fund in Memory Of Saint Frances Xavier Cabrini – Patron Of Immigrants will be transferred equally and within a reasonable time (not to exceed 90 days) to all of the other ongoing Friendly Sons of St. Patrick Endowed Scholarship Funds established at local universities.
11. AMENDMENT: The Board of Trustees of Cabrini College 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:

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

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Date

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