



Endowed Gift Agreement

This Agreement is made by and between The Society of the Friendly Sons of St. Patrick for the Relief of Emigrants, (“Donor”) and Immaculata University (“University”) as of the date stated below.

The Donor, intending to be legally bound, has contributed a gift of \$25,000 (Twenty-Five Thousand Dollars) to the University. The gift shall be used to establish the Society of the Friendly Sons of St. Patrick Endowed Scholarship Fund in Memory of the Irish Souls of Duffy’s Cut.

1. The purpose of this scholarship shall be to provide recognition and financial assistance to students enrolled at Immaculata University who participate in study abroad or other related University travel programs to Ireland.
2. Consideration for this scholarship shall be given to all full-time undergraduate students enrolled at Immaculata University 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. Each scholarship shall be awarded for one academic year. Eligibility for the scholarship and the awarding of the funds will be determined by appropriate University policy.
3. The Fund may be pooled for investment purposes with the University’s other endowed funds, and shall be invested and distributed in accordance with the University’s regular investment and spending policies. Until such time as there is sufficient growth in the Fund to make disbursements hereunder, earnings and additional gifts to this Fund shall be retained and added to the Fund’s balance. Thereafter, any distributable portion of the Fund not expended in any given fiscal year may be accumulated and used in subsequent years for the purposes set forth in this agreement.
4. The University will provide an annual report to the Donor, including an overview of the financial activity of the Funds and other relevant information.
5. If for any unforeseen reason including but not limited to closure of Immaculata 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 endowed scholarship fund in Memory of The Irish Souls of Duffy’s Cut will be transferred within a reasonable time equally and (not to

exceed 90 days) to all of the other ongoing Friendly Sons of St. Patrick Endowed Scholarship Funds established at local universities.

6. This Agreement constitutes the entire understanding of the parties. Any amendment to this agreement must be in writing signed by the University and the Donor.
7. This Agreement shall be governed by the laws of the Commonwealth of Pennsylvania.
8. Unless initialed below (or otherwise designated in writing delivered to the University), Donor's name may be included in various publications, donation reports, or other reports that may be made available to the public. Unless otherwise agreed to in advance by Donor, no information, other than Donor's name and category of gift value, shall be provided.

[Initial here, ONLY IF APPLICABLE: _____] I prefer to remain anonymous with respect to these gifts.

DONOR:

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

Date

IMMACULATA UNIVERSITY:

BY: Thomas Maher
Vice President for Finance &
Administration

Date

IMMACULATA UNIVERSITY:

BY: Kevin F. Quinn, MBA, CFRE
Vice President for
University Advancement

Date