



Attachment B: Endowment Agreement

Between the Fulbright Association and

_____ (Name of Donor)

This Gift Agreement ("Agreement") is made this ____ (Day) day of _____
(Month and Year) between _____ (Name of Donor) and
their assignee (hereinafter referred to as "the Donor") and the Fulbright Association, a not for
profit corporation located in Washington, DC.

The Donor and the Fulbright Association agree as follows:

1. Donor Commitment. The Donor hereby pledges to the Fulbright Association the sum of
_____ (gift total, which as provided for herein is designated for the benefit of
_____ (name of endowment) Endowment.

2. Donor Purpose. It is understood and agreed that the gift will be used for the following
purpose or purposes: _____

3. Payment. It is further understood and agreed that the gift will be paid in full on or before
_____ (Month Day, Year)

Pledge payments will be made as follows:

(Date, Amount)

It is also understood and agreed that the gift funds as received may be invested by a third-party that shall best determine investment options for this endowment fund. The spending of this endowment will be dictated by the Fulbright Association's Endowment Investment Policy, which is available upon request and designed to protect the principal of the fund to perpetuate growth.

4. Endowment. The gift specified above shall be used for the purpose of contributing to creating an endowment fund known as the _____ ("Fund"). The assets of the Fund may be merged or pooled for investment and investment management purposes with the general endowment or other assets of the Fulbright Association and managed and invested in accordance with the Fulbright Association's policy and procedure but shall be entered on the books and records of the Fulbright Association as the _____. Distributions in support of the above gift purpose and reasonable fees associated with securing, raising, investing, and administering such funds shall be charged to the said Fund administered in accordance with the policies and procedures of the Fulbright Association then in effect.

5. Intent. It is the agreement of the parties and the intention of the Donor that this gift and any unpaid promised installment under this Agreement shall constitute the Donor's binding obligation and shall be enforceable at law and equity including, without limitation, against the Donor and the Donor's estate, heirs and personal representatives, and their successors and assigns. The Donor acknowledges that the Fulbright Association has substantially relied, and shall continue to rely, on the Donor's gift being fully satisfied as set forth herein. The Donor acknowledges that the Fulbright Association has committed substantial resources toward the match.

6. Recognition by the Fulbright Association. To honor the Donor, and to express the appreciation of the Fulbright Association, publicity in the form of news announcements, both internal and external, will be made with the permission of the Donor.

7. Reporting and Stewardship. Reports on performance of the Fund and use of the proceeds shall be provided annually to the Donor for endowment gifts.

8. Additional Gifts. The Donor reserves the right to increase the Fund through additional gifts and hereby consents to additional contributions to the Fund by any individual, corporation, foundation, trust, estate or other legal entity through individual gift, bequest or other gift vehicle, and all gifts so designated shall be subject to the provisions of this Agreement.

9. Future Changed Circumstances. If, in the opinion of the Board of Directors of the Fulbright Association, all or part of this gift cannot at some time in the future be usefully or practically applied to the above purposes or if the purpose cannot be achieved because of a future change in law or unforeseeable circumstances, it may be used for any related purpose which in the opinion of the Board of Directors will most nearly accomplish the Donor's wishes.

10. Amendment. By mutual consent of the Fulbright Association and the Donor, the Donor's legally or duly appointed agent or attorney-in-fact, or the personal representative of the Donor's estate, any provision of this Agreement may be amended, modified, or deleted. Any such changes, deletions or additions shall be recorded in written signed addenda, which shall form part of this Agreement.



11. Entire Agreement. This Agreement contains the entire understanding of the parties with respect to the subject matter of the Agreement and is subject to the laws of the District of Columbia. This Agreement also supersedes all other agreements and understandings, both oral and written, between the parties relating to the subject matter of the Agreement.

The parties to this Agreement have affixed their signatures:

Donor Signature

Date

Donor Name (printed)

Fulbright Association Executive Director Signature

Date

Fulbright Association Executive Director Name (printed)

Chair, Fulbright Association Board of Director Signature

Date

Chair, Fulbright Association Board of Director Name (printed)