



**INSTRUMENT OF TRANSFER**  
**Scholarship Fund [with Advisory Committee]**

Truman Heartland Community Foundation  
4200 Little Blue Parkway, Ste. 340  
Independence, Missouri 64057

To establish the \_\_\_\_\_ **Fund** (hereinafter called the "Fund"), **(we) (I)** hereby transfer, convey and pay over to The Truman Heartland Community Foundation (hereinafter called the "Community Foundation"), as a charitable contribution, the following:

\_\_\_\_\_.

The Community Foundation is authorized to accept additional contributions to the Fund in terms substantially similar to those set forth herein.

**(We) (I)** desire that the **(income and principal) (annual net income)** from the Fund provide annual scholarships for the purpose stated below. *[If "annual net income" is chosen above, the following language should be inserted - Net income shall be defined as an amount that shall be computed annually based upon the current spending policy of the Community Foundation (currently 5% of the average past three year-end Fund balances).]*

**(We) (I)** hereby acknowledge receipt of the Administrative Fee Schedule attached hereto as **Exhibit A** and accept the terms of said schedule. **(We) (I)** further understand the fee schedule is subject to modification and may be increased or decreased at the sole discretion of the Community Foundation's Board of Directors. **(We) (I)** agree to be bound by the most current schedule of fees published by the Community Foundation. *[In addition, (we) (I) acknowledge that in return for the Community Foundation's oversight of the scholarship program as denoted below, an annual fee of \$200.00, plus a fee of \$10.00 per application reviewed will be assessed. The oversight fee is also subject to review and modification at the sole discretion of the Community Foundation's Board of Directors.] Delete the bracketed additional fee if choosing the first paragraph 4. Keep this additional fee if choosing the second paragraph 4 option.* Furthermore, we understand that the Fund will be invested according to the Community Foundation's investment policy.

1. Purpose  
The purpose of the Fund shall be to provide scholarships to **[state purpose]:**

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2. Student Eligibility

The students eligible for assistance [*state conditions of eligibility*]:

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3. Type and Amount of Aid

The type and amount of aid shall be at the discretion of the Board of Directors of the Community Foundation and may include, but is not necessarily limited to [*list type and amount requirements*]:

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**SELECT ONE OF THE FOLLOWING TWO (2) OPTIONS:**

**[4a.]** Advisory Committee

An Advisory Committee shall recommend scholarships from the Fund to eligible students and recommend to the Board of Directors of the Community Foundation such other actions as it deems appropriate under such rules of procedure as the Advisory Committee may adopt. The Community Foundation may act upon receiving the written recommendation of the Chairperson of the Advisory Committee. There shall be no restrictions as to sex, age, race or residency for membership on the Advisory Committee, however, the donor, donor's family and other disqualified individuals may not comprise a majority of the Advisory Committee. It is understood that the Advisory Committee is accountable to the Board of Directors of the Community Foundation. All Advisory Committee members must be approved by the Chairman of the Board of Directors of the Community Foundation. We recommend that the following people, as listed on **Exhibit B**, serve as the initial Advisory Committee for the Fund.]

**[4b.]** Selection of Scholarship Recipients

All scholarship applications shall be submitted directly to the Community Foundation. The Community Foundation, through its duly authorized committees, shall review all eligible scholarship applications and make the selection(s) independently.]

We are familiar with and accept the terms of the procedures for the establishment and operation of funds of the Articles of Restatement of Articles of Incorporation of the Community Foundation (hereinafter called the "Articles"). We are aware that Article VIII, Section F of the Articles, gives the Board of Directors the power to modify or override any restriction or condition on the distribution of funds if in the sole judgment of the Board of Directors such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or is inconsistent with the charitable needs of the community to which the Foundation serves. We also understand that the Community Foundation, through its duly

authorized committees, reserves the right to make the final decision regarding distributions from the Fund.

Yours very truly,

**DONOR NAME**

**ADDRESS**

**PHONE**

**EMAIL**

\_\_\_\_\_  
*Donor Signature*

\_\_\_\_\_  
*Date Signed*

Accepted By  
Truman Heartland Community Foundation:

\_\_\_\_\_  
*President & CEO Signature*

\_\_\_\_\_  
*Date Signed*



**ADVISORY COMMITTEE**  
**Exhibit B**

1. \_\_\_\_\_, Advisory Committee Chairperson
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

SAMPLE DRAFT