



ASIS Foundation, Inc., Chapter Endowed Scholarship Agreement

I. Purpose of the Fund

The Chapter Endowed Scholarship fund is established so that chapters can grant local awards, according to local criteria, in perpetuity. Scholarship awards, for example, may be used for undergraduate- or graduate-level college courses, ASIS International professional development courses, or other training programs. Awards may be given to ASIS chapter members or to nonmember students.

Each chapter must determine its own criteria and exercise due diligence to ensure that awards are prudently offered in an organized manner. The Foundation encourages chapters to establish a permanent scholarship committee and to develop a regular awards process.

II. Management of the Fund

The endowment's principal will be managed by the Foundation. The Foundation's investment priority is the preservation of capital; its second goal is a healthy return on investment. Each chapter is encouraged to increase its own endowment's principal through fund-raising activities.

The endowment may only be used for the awards the chapter designates. The principal will not be available for any other purpose unless the endowment is dissolved because of inactivity or is donated to the Foundation. The chapter may request that the funds be allocated in a specific manner. If scholarship awards become inappropriate or irrelevant for chapter use, the Foundation, with the collaboration of the chapter, will consider a redesignation of the fund for a suitable use in consonance with the Foundation's mission and tax status.

III. Contribution from ASIS International

To be eligible for a monetary contribution from the ASIS Board of Directors, a local chapter must raise at least \$10,000. When the chapter reaches this goal, a request for ASIS support will be forwarded to the president of the Foundation, for review and processing. The ASIS Board of Directors may approve one contribution per identified fund.

After review and processing, the Foundation, on behalf of the chapter, may request the ASIS Board of Directors to contribute supporting funds in accordance with the following schedule:

Chapter Contribution	ASIS Contribution-Cumulative
\$10,000 to \$19,000	\$1,500
\$20,000 to \$29,000	\$3,000
\$30,000 and above	\$4,500

For chapters that cannot raise the minimum \$10,000, the Foundation will establish a general scholarship fund and will publish a list of individuals in whose names the general scholarship funds were donated. Recipients of the scholarships will also receive this list.

IV. Disbursement of Assets

Annual Distribution: Annual income is available for distribution the February following the first full year of the fund's establishment: One-third of annual income will be given to the ASIS Foundation as an unrestricted contribution from the chapter. Two-thirds of annual income will be available, on demand, for distribution as an award to a chapter designee.

Dissolution: The Foundation Board may dissolve inactive endowments and reallocate their funds to the general unrestricted endowment of the Foundation, or to a purpose determined by the Foundation Board. If the fund makes no awards for five consecutive years, the fund is considered inactive.

Reinvestment: If no award is made in any one year, the annual proceeds will accrue back to the principal as a reinvestment of capital, less the one-third unrestricted contribution to the Foundation. Reinvestments are not regarded as a chapter contribution to the principal.

V. Acceptance

Chapter president signature

Date

Printed name

ASIS Foundation representative signature

Date

Printed name



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