With this document I am/we are donating and delivering to the Community Foundation of South Jersey (the “Foundation”) the asset(s) described in Attachment “A.” This constitutes an irrevocable gift by me/us to the Foundation. This gift is given to the Foundation subject to the following terms and conditions.

NAME OF FUND. The name of the fund created hereby is the ___________________________ Scholarship Fund (the “Fund”). Recipients of benefits from this Fund shall be advised that benefits are from this Fund.

INITIAL CONTRIBUTION. The Donor hereby delivers to the Foundation the property described in the schedule attached hereto as Attachment “A” and made a part of this Agreement. Additional contributions to the Fund may be made from time to time upon notification to the Foundation.

PURPOSE: The purpose of the Fund shall be to provide scholarships from the Fund’s income to support:

___________________________________________________ [Describe class of recipients and the nature of the scholarships to be awarded] each of whom shall be chosen in accordance with IRS regulations governing grants to individuals (the “Code”) and the selection criteria established and forth under Attachment “B”, to attend a qualified college, university, or other institution in the United States. Income shall be calculated as a percentage of the market value of the Fund using a total return investment and spending approach as provided for in the Foundation’s Investment & Spending Policies (as may from time to time be amended).

DISTRIBUTION: All distributions from the Fund shall be for charitable, educational, scientific, literary, or religious purposes (including any combination of such purposes) and for administrative purposes, all in accordance with the Code. The distributions shall be made directly by the Foundation for these purposes or be contributions to other tax-exempt organizations for such purposes. Notwithstanding any provision in this agreement to the contrary (a) the Foundation shall appoint all members of the committee selecting recipients of scholarships payable by the Fund (the “Selection Committee”), and (b) all of the scholarships payable by the Fund shall be awarded on an objective and nondiscriminatory basis pursuant to a procedure approved in advance by the Foundation’s
Board of Trustees, which such procedure is designed to ensure that all such grants meet the requirements the Code.

The Fund shall include the property delivered with this letter, and any other property that hereafter may be transferred to the Foundation by me (the “Donor”) or any other person or organization for inclusion in the Fund, and all accumulated and undistributed income from all such property.

**FUND AS COMPONENT OF FOUNDATION:** It is intended that the fund shall be a component part of the Foundation and not a separate trust. It is also intended that nothing in this agreement shall affect the status of the Foundation as an organization described in Section 501(c) (3) of the Code and as an organization, which is not a private Foundation within the meaning of Section 509(a) of the Code. This agreement shall be interpreted in a manner consistent with the foregoing intention and so as to conform to the requirement of the foregoing provisions of the federal tax laws and regulation issued pursuant thereto. The Foundation is authorized to amend this agreement to conform to the provisions of any applicable law or government regulation in order to carry out the foregoing intention. References herein to provisions of the Code shall be deemed references to the corresponding provisions of any future Internal Revenue Law.

Consistent with the terms of this Agreement and the Code, the Foundation shall have the ultimate authority and control over all property in the Fund, and the income derived therefrom, for the charitable, educational, scientific, literary and religious purposes of the Foundation. Contributions of property other than cash and marketable securities may be added to the Fund only with the written consent of the Foundation.

**VARIANCE POWER:** Should the purposes for which the Fund was created ever become obsolete, inconsistent with the charitable needs of the community or incapable of fulfillment, as determined by the Foundation, the Foundation’s Governing Board (the “Board”) shall have the power and authority to modify any restriction or condition on the distribution of funds set forth in this Agreement. In adopting any such modification, the Board shall endeavor to use the funds for a purpose as similar as possible as those set forth in this Agreement.

**ADMINISTRATIVE FEE:** The Fund shall share pro rata in an annual administrative fee (Attachment “B”) based on the fair value of the Fund at the close of each month. The Foundation’s Board of Trustees reserves the right to change this fee, from time to time, if necessary, so that all Funds share pro rata in the expenses and cost of operating the Foundation.
SUCCESSOR ADVISORS: I/We name as successor donor advisors the following persons:
________________________________________
________________________________________
________________________________________
________________________________________

We retain the right to amend our successor donor advisors in the future.

GIFT ACCEPTANCE AND SIGNATURES: Once the Foundation has accepted this gift, please sign the acknowledgement below to indicate agreement to comply with the terms and conditions set forth in this document.

The Foundation gratefully accepts the terms and conditions as stated in this document on this ___ day of ____________, 2015.

Community Foundation of South Jersey

Signature
Printed Name             Sidney R. Hargro
Executive Director

Donor Advisor(s)
Signature
Printed Name
Street Name
City, State Zip code
Date

Signature
Printed Name
Street Name
City, State Zip code
Date
ATTACHMENT A
Description of Assets Gifted to Create This Fund
ATTACHMENT B

Administrative Fee Schedule

<table>
<thead>
<tr>
<th>Type</th>
<th>Annual Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donor Managed</td>
<td>1.0 percent</td>
</tr>
<tr>
<td>CFSJ Managed</td>
<td>1.5 percent</td>
</tr>
</tbody>
</table>

(Note: Does not include money management fees.)

Minimum Initial Deposit: $10,000.00
Minimum Fee: $200.00
ATTACHMENT C
Scholarship Fund Criteria (Sample – To be modified by the Donor)

_________________________________________ SCHOLARSHIP FUND

Amount:
The __________________________ Scholarship Fund will offer one scholarship per year in the amount of $________ to a graduating senior of ________________ High school.

Criteria:
The scholarship award should be given to a student, as nominated by the Foundation appointed scholarship committee at____________________, who best exemplifies the criteria stated below. This scholarship’s goal is to perpetuate the memory of ______________________ by helping young people to develop their potential, achieve their goals and become successful and productive adults. The following criteria will be used when evaluating each application:

Academic Performance is evaluated as an indication of a student’s academic promise as reflected in academic course load; grade point average (GPA); class rank, and standardized testing (SAT score).

Extra-Curricular Activities indicate a student’s outside interests, talents and involvement in their community. Leadership positions in these organizations reflect his/her leadership potential.

Work Experience is an indication of a student’s ability to handle multiple demands on his/her time. It is not necessarily an indication of financial need. While a student might participate in school and community activities during high school and not work; this does not mean he/she won’t need financial assistance in order to pay for school.

Financial Need is considered based on the information provided by each applicant on the scholarship application form and its attachments. The form is designed to learn as much as practicable about a family’s ability to pay expenses at the school the student plans to attend. A student’s choice of schools should reflect his/her previous academic abilities and complement his/her career objectives.

The award should be made to a student whose scholarship; character, personality and leadership qualities are regarded by the faculty as most outstanding in her class. The student may not necessarily be the top student in the class, but she will have shown outstanding potential, merit and/or improvement.