

# **THE FOUNDATION** **For Music Education**

*The Foundation for Music Education*

10701 Upland Avenue  
Lubbock, TX 79424

Phone: (806) 687-0861

Fax: (806) 763-7639

**Endowment Information Packet**

## Endowment Information

### Mission Statement

The Foundation for Music Education is dedicated to the support and advancement of music education through scholarships and other worthwhile projects.

### How To Create An Endowment

Creating an endowment allows a scholarship to be awarded annually to a music education major at the school of your choice. An endowment can be in your name or in the name of someone you wish to honor or memorialize. Once the endowment is created, others can make donations directly into your fund.

The minimum to establish an endowment is \$2,000 a year until the endowment reaches a target of \$30,000. This minimum donation allows for an annual scholarship of \$1,000 to be awarded until the endowment can fund its own.

To begin an endowment, fill out the Endowment Application and mail, fax, or email the Application along with your payment. The Foundation will then draft an Endowment Agreement (similar to the Sample Endowment Agreement), and will return it for your review. When you are satisfied with the agreement, please sign and return. The Foundation will then sign and send a copy for your files.

### For additional information

The Foundation For Music Education  
10701 Upland Avenue  
Lubbock, TX 79424

Phone: (806) 687-0861

Fax: (806) 763-7639

E-mail: [dclardy@foundationformusiceducation.org](mailto:dclardy@foundationformusiceducation.org)

## Active Endowments

*Marcie McEntyre Zoffuto Memorial Music Scholarship*  
*Jessie & Austin Moore Memorial Scholarship*  
*Brad Leali Endowed Jazz Scholarship*  
*David Gaschen Endowed Choral Scholarship*  
*Jon and Laura Locke Endowed Band Scholarship*  
*Jon and Laura Locke Endowed Choral Scholarship*  
*Jon and Laura Locke Endowed Orchestral Scholarship*  
*Patrick and Bobbie Jo Connor Endowed Choral Scholarship*  
*Phil and Pat Anthony Endowed Band Scholarship*  
*Gary and Robin Rector Endowed Choral Scholarship*  
*Scott and Rachel Maples Endowed Band Scholarship*



## Endowment Application

### Scholarship Specifications

Name of Scholarship Fund \_\_\_\_\_

Designated University \_\_\_\_\_

Discipline  Band  Orchestra  Choir

### Donor Information

Company/Organization (for promotional materials) \_\_\_\_\_

Address 1 \_\_\_\_\_

Address 2 \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Endowment Manager First Name \_\_\_\_\_ MI \_\_\_\_\_ Last \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

E-mail \_\_\_\_\_

### Additional Endowment Contacts

First Name \_\_\_\_\_ MI \_\_\_\_\_ Last \_\_\_\_\_

Address 1 \_\_\_\_\_

Address 2 \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

E-mail \_\_\_\_\_

First Name \_\_\_\_\_ MI \_\_\_\_\_ Last \_\_\_\_\_

Address 1 \_\_\_\_\_

Address 2 \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

E-mail \_\_\_\_\_



**Endowment Application (continued)**

**Use of Media**

From time to time, The Foundation publishes information about funds that have been established. Foundation publications may include an annual report, newsletters, brochures and other written material, in addition to its Web site. Please indicate below whether or not you permit your fund to be recognized in Foundation publications. If no box is checked, the Foundation assumes the organization wishes to remain anonymous in Foundation publications.

I authorize The Foundation to publicize our fund by its fund name in Foundation publications.

**Financial Details**

Award Amount \$ \_\_\_\_\_

Endowment Amount \$ \_\_\_\_\_

Total Amount \$ \_\_\_\_\_

Award Amount (minimum \$1,000)
+ Endowment Amount (minimum \$1,000)
<b>Total Amount (minimum \$2,000)</b>

**Payment By Check**

Check # \_\_\_\_\_

**Payment By Credit Card**

\*All credit card donations are subject to a 3% transaction processing fee.

Credit Card Type  Visa  Mastercard  American Express  Discover

Credit Card Number \_\_\_\_\_

Expiration Date \_\_\_\_\_

Cardholder Name (as it appears on card) \_\_\_\_\_

Cardholder Signature \_\_\_\_\_

**Credit Card Billing Address**

Address 1 \_\_\_\_\_

Address 2 \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

<p><b>Mail To:</b>  The Foundation for Music Education  10701 Upland Avenue  Lubbock, TX 79424</p>	<p>Phone: 806.687.8061  Fax: 806.763.7639</p>
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Sample Endowment Agreement

THIS AGREEMENT is made by and between \_\_\_\_\_ (the Donor), and The Foundation for Music Education (The Foundation), a nonprofit organization located in Lubbock, Texas. The Donor hereby creates a charitable fund to be known as \_\_\_\_\_ (the Fund). Gifts conveyed by or on behalf of the Donor are irrevocable to the Foundation.

- 1. The Foundation shall hold and administer all gifts that the Donor or any other person or organization contributes to the Fund in accordance with the provisions of this Agreement, the Foundation's Articles of Incorporation, and its Bylaws, as amended by the Foundation from time to time, all of which provisions and amendments are hereby incorporated by reference. This Agreement authorizes the Foundation's Board of Trustees to modify any restriction or condition of this Agreement if, in the sole judgment of the Board of Trustees, such restriction or condition becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable purposes of the Foundation.
2. The Fund will have an established annual award amount that will be calculated according to the endowment target. The target amount of the endowment does not have to be in place for the award amount to be distributed each year. However, until the endowment corpus target is attained, the award amount must be funded in addition to the endowment amount.
3. The Foundation will distribute 3.5% interest annually to the Fund. This annual rate will be calculated daily from the date the Fund is active, no longer than 90 days after receipt of payment. Based on future financial conditions, the Foundation's Board of Trustees may adjust the distribution percentage.
4. The Endowment Manager has the right to amend the Fund. At which point the Endowment Manager is no longer available, an additional contact, as listed on the Endowment Application, will become controlling person of the Fund. If the Foundation cannot reach the contacts, these persons have an additional 90 days to contact the Foundation. After this grace period, a hearing can take place giving the Foundation's Board of Trustees the right to change any terms of the Fund.
5. The Foundation will conduct an annual review of the Fund and the Donor will be sent an annual report on the activity of the Fund.
6. The Foundation will determine when scholarships are made and the criteria for distributing scholarships.
7. The Foundation may commingle the assets of the Fund with the assets of any other fund or funds which the Foundation holds and administers, provided that the separate identity of the Fund is at all times maintained.

Executed on the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_ .

DONOR/ORGANIZATION

By \_\_\_\_\_ Title \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

THE FOUNDATION FOR MUSIC EDUCATION

By \_\_\_\_\_ Title \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_