ESTABLISHING AN ENDOWMENT
through The University at Albany Foundation

Twenty-nine percent of UAlbany undergraduates are the first in their families to attend college. Their success depends on gifts, of all sizes, from dedicated alumni and friends.

Creating an endowed scholarship through The University at Albany Foundation is one way you can assist students and leave a lasting legacy. It can also be a very meaningful way in which to honor family and friends, or serve as a perpetual memorial for a loved one. Scholarship assistance benefits not only the recipient, but the entire student body. It allows UAlbany to enroll students from every imaginable background—cultural, social and economic. Learning in such a community sharpens our students’ ability to succeed in a world that is increasingly diverse and global in its reach.

Donors may also choose to establish an endowed program fund, which provides strategic opportunities for a variety of programmatic, faculty and research needs at the University. Examples include chairs or professorships, lectures, research funds, prize or award funds, Art Museum support, library acquisition, faculty development, law or other professional panels, cancer research or other academic initiatives. Endowed program funds provide an extra “margin of excellence” or flexibility needed at a moment’s notice when an opportunity presents itself within a school, college or program.

Did you know?
80% of UAlbany students apply for financial assistance, but only 10% receive enough to meet their full need. Scholarship assistance helps to fill that gap.

FOR MORE INFORMATION ON ENDOWED FUNDS, PLEASE CONTACT:

Development Officer
Phone or Email

www.albany.edu/giving
HOW CAN SOMEONE ESTABLISH AN ENDOWMENT?
An endowment is established with a minimum threshold gift of at least $25,000, which may include a pledge schedule of up to five years. By establishing an endowment, the money will provide a sustainable source of revenue for the intended purpose of the fund. The principal of the fund is invested to produce income, and the annual distribution is used in support of the purpose of the fund. The corpus, or principal, is never spent.

As the donor, you can establish an endowment in your own name or choose to name it for a family member, friend or a favorite faculty member. The donor and the Division of Development will agree to the terms of the endowment through a Memorandum of Understanding (MOU), which outlines the purpose/usage of the fund. For endowed scholarships, common criteria include financial need, academic achievement, or support of students who are pursuing a particular academic program. The Office of Donor Relations will draft the MOU and will work with the Development Officer and donor on finalizing an agreement.

WHY ARE ENDOWED SCHOLARSHIPS IMPORTANT TO UALBANY STUDENTS?
Endowed scholarships are a crucial part of the University’s future. Your scholarship can be a bridge between you, the students it supports and UAlbany. Private support from our donors is critical to helping students manage ever-increasing higher education costs.

Demographic and economic trends make scholarship assistance ever more important. Approximately 29% of UAlbany’s undergraduates are the first in their families to attend college. More than 80% of students apply for financial assistance. Scholarships help provide the pathway to higher education and at the same time minimize student debt obligations. Financial pressure is the number one reason students drop out of college.

Scholarships that support students’ meritorious and distinctive academic work also allows UAlbany to attract and retain the highest achieving students.

The impact of scholarship assistance is profound. Visit our website at albany.edu/giving to read more from some of UAlbany’s very appreciative endowed scholarship recipients—their gratitude is inspiring!

HOW ARE SCHOLARSHIPS ADMINISTERED?
Typically, a selection committee in the Office of Financial Aid or department of study carefully reviews the scholarship applications submitted by students and selects the most deserving recipient(s) based on the criteria outlined in the MOU. If the scholarship is in support of a student pursuing a specific academic degree, the administrators of the degree program will be included and/or consulted in the selection. IRS regulations prevent donors from designating family members as scholarship recipients or from selecting the recipients. Scholarship funds are applied directly to the recipient’s student financial account at UAlbany.

The donors who established the scholarship will be notified of the recipients each year, and thank-you notes from the recipients will be forwarded. Donors will also be invited to attend the annual Scholar/Donor Reception at UAlbany where they may have an opportunity to meet their scholarship recipient.

WHAT ARE THE TAX BENEFITS OF FUNDING AN ENDOWMENT?
An outright gift in the form of cash or appreciated securities will allow you to receive immediate tax benefits in the year you make your gift to The University at Albany Foundation. Many individuals also choose to fund an endowment by remembering The University at Albany Foundation in their wills, and make a bequest to establish an endowment in the future. For more information about this, please see our Gift Planning page at ualbany.giftplans.org.

CAN OTHERS GIVE TO AN EXISTING ENDOWMENT FUND?
Yes! You may find that an endowed scholarship or program fund has already been established that matches your interests, or has already been established in honor of your favorite professor or program.

To contribute to any endowment, please go to albany.edu/onlinegift.