

**AGREEMENT TO ESTABLISH THE  
< Name > ENDOWED SCHOLARSHIP FUND**

1. Creation, Name and Funding of the Scholarship Fund.  
We/I, <name>, desire that the Nazareth Area Blue Eagle Education Foundation (NABEEF) utilize my gifts to establish the <name of fund> Endowed Scholarship Fund to be administered according to the following purpose and conditions of the fund.
  
2. Purpose of the Fund  
The purpose of the Fund is to provide financial aid for a deserving Nazareth Area High School graduating senior with demonstrated need.
  
3. Conditions of the Fund.
  - a. That the income from the fund be used for financial aid for a student(s) who <criteria for receiving the scholarship>.
  
  - b. The Fund shall remain intact in perpetuity. Only the income from the fund shall be used for scholarship awards. The principal of the Fund shall not be invaded. Any and all income of the Fund in excess of distributions for financial aid shall be accumulated and temporarily invested. Such accumulations are defined as income and may be used in subsequent years for the purposes set forth above.
  
  - c. Additional contributions to the fund may be made at any time by any person.
  
4. Administration of Fund/Determination of Awards.  
The Fund shall be administered by representatives appointed by the Nazareth Area Blue Eagle Education Foundation who shall make all determinations of scholarship awards from the Fund.
  
5. President's Authority.  
In the event that any criteria set forth above cannot be met or if the purpose of the Fund cannot be fulfilled, the Executive Director and NABEEF Finance Committee is empowered and authorized to direct that the scholarship be awarded and/or the Fund be amended in accordance with the policies of the Nazareth Area Blue Eagle Education Foundation.
  
6. Successors and Assigns.  
This Agreement shall be binding upon and inure to the benefit of the respective heirs, administrators, executors, successors and assigns of the parties hereto.

\_\_\_\_\_

Date

\_\_\_\_\_

< Name of Donor(s) >

\_\_\_\_\_

Date

\_\_\_\_\_

Nicole L. Bloise,  
Executive Director, NABEEF