

05.300 Gifts To/For Endowments

1. The Board of Regents welcomes all voluntary support, regardless of the amount, that will aid in the educational mission of the University of North Texas System. However, because of the high cost involved in maintaining and servicing individual fund accounts practicality requires that a minimum amount be allowed when accepting a gift(s) for the establishment of a permanent endowment fund.
2. Accordingly, gifts to initiate new, separate endowment funds held by the University System must equal or exceed \$10,000 before they can be endowed. Exceptions must be approved by the VP for Finance and Business Affairs. Such endowment funds would be for the named purpose described in Classification Number 7.4, and/or general support.
3. The Board of Regents reserves the right to establish the amount required for a permanent endowment for an academic position (i.e. chairs, professorships, lectureships, and fellowships). In no case will an endowment for an academic position be established without prior approval of the Chancellor.
4. If the initial gift is insufficient to meet the minimum requirements of the specific endowment, donors and sponsors may be given additional time to solicit or make contributions until the required minimum is met. Normally, the account should reach the required minimum and be classified as an endowment within five years. Exceptions must be approved by the VP for Finance and Business Affairs. University accounts will begin to earn income individually only when the minimum requirement is met. After that time, the account will be classified as an endowment and invested accordingly. Distributions from endowment earnings to the companion spending account will begin after the endowment has been invested for a full year.
5. New endowment funds benefiting the University are normally held by the UNT Foundation, Inc. Non- endowed operating accounts generally will be held by the System.