



What's new in 2002

Assessments:

- Effective July 1, 2002, the following assessments will be implemented.
 - Current Gifts-All current gifts and pledge payments made on new pledges after July 1, 2002 will be charged 3% of the gift value. Donors will receive a receipt for 100% of gift value to the restricted use. Foundation accounting will charge the individual equity for the 3% value once the gift is deposited to the equity. Departments will see a transaction showing the assessment charged.
 - Endowment Gifts-All endowment gifts and pledge payments made on new pledges after July 1, 2002 will be charged a 3% assessment that will be collected from income earned on those endowment funds. New cash paid to the endowment will not be available to make distributions from in the first year of receipt. Once the new cash has accrued income equal to 3%, the cash will be placed in the endowment equity and treated like other endowments. This earnings period may delay the possibility of any distribution for an additional year. Rather than distributing 1/3 of 4% the first year, these endowments will distribute zero in the first year, then 1/3 of 4% in the second year, 2/3 of 4% in the third year and a full distribution in the fourth year.
 - The Willamette Pool- (all endowments) will be assessed 1.5% per year (in 2002-03 and 2003-04, then reduced to 1.25% for 2004-05 and back to 1% for 2005-06).
 - General Investment Program (GIP) Income-All of the income earned on short-term investments (anything that is not an endowment) will be retained. In prior years, any income earned above 2.75% was allocated to individual accounts.

Scholarships:

The new initiative for Presidential and Dean's Scholarships has the following minimum endowment requirements:

Named Presidential Scholarships	= \$150,000
Named Presidential Fellowships	= \$200,000
Named Dean's Scholarship	= \$75,000
Named Dean's Fellowship	= \$100,000

These scholarships will be placed in an existing endowment equity and administered as a pool. These equities are:

Presidential Scholarship Endowment Fund (32/26-1082)
Dean's Scholarship Endowment Fund (32/26-5889)
Presidential Fellowship Endowment Fund (32/26-5900)
Dean's Fellowship Endowment Fund (32/26-5901)

If a donor's gift does not meet these minimums, it can still be placed in the referenced endowment, although it will not be "named". A donor can create an individual named scholarship for a lesser gift value.

Endowments:

- The endowment minimum is \$25,000 (up from \$10,000).