

Established April 25, 2008

CY-FAIR EDUCATIONAL FOUNDATION
PERMANENT ENDOWMENT PROGRAM

All endowments must be funded within seven years and require a 5% initial investment.

SCHOLARSHIPS FOR EACH HIGH SCHOOL

1. One \$10,000 scholarship (over 2 years) to a student attending a 4 year university.
2. Two \$2,000 scholarships for 2 years (\$1,000 per year) to students attending any college.

CFEF ENDOWMENT PARTNERS

1. All \$20,000, \$50,000 and \$100,000 donors will be named CFEF Endowment Partners.
2. All donations from the CFEF Endowment Partners will be placed into the permanent endowment fund for the purposes of expanding funds necessary to meet the growing numbers of high schools and increasing costs of college.
3. CFEF Endowment Partners will be recognized in the following manner:
 - a. Recognition on the Wall of Honor
 - b. Recognition in CFEF publications
 - c. Recognition at CFEF major events & other recognition opportunities
4. CFEF Endowment Partners will be given the opportunity to identify the name under which the scholarship is to be awarded (ie. a person, a company, a memorial, etc.). The amount of the scholarship will be determined by the CFEF Board of Trustees.
5. A \$100,000 Endowment Partner would have the naming rights, permanently, to the major scholarships awarded at a high school.
6. A \$50,000 Endowment Partner would have the naming rights, permanently, to the major scholarships awarded at a high school.
7. All \$20,000 Endowment Partners will have naming rights, permanently, to a \$2,000 2-year scholarship to the college of their choice. For these scholarships, the earnings would typically earn \$1,000 per year and the CFEF would fund \$1,000.

SPECIAL PURPOSE SCHOLARSHIP

The CFEF will have the ability to establish a separate scholarship fund for a special purpose. An example of these types would be 1) a major residential development or 2) a special memorial for a specific major in college. If the donors needs can not be met through the above mentioned Endowment Partner Program, the CFEF could establish separate scholarship funds if the amount donated fully funds the scholarship or if the donor agrees to provide the needed amount each year, plus a reasonable amount to cover administrative costs. These types of donations should be approved on a case-by-case basis by the Board of Trustees, upon recommendation of the Executive Committee.