

**MARJORIE J. SIMPSON ENDOWED SCHOLARSHIP
FUND AGREEMENT**

This fund agreement (“Agreement”) is made and entered into between MARJORIE J. SIMPSON of Springfield, Illinois, an individual, (“**Donor**”) and the UNIVERSITY OF ILLINOIS FOUNDATION, an Illinois not-for-profit corporation (“**Foundation**”).

The Donor intends to establish a fund at the Foundation in order to help make education more affordable for University of Illinois students.

The Foundation acknowledges with gratitude the generosity of the Donor and wishes to record the details of the Donor’s intention to support the University of Illinois (“**University**”) and outline key aspects related to Foundation gift administration.

The parties therefore agree as follows:

Article 1
STATEMENT OF GIFT

1.1 **Pledge of Support.** Donor pledges to make a \$50,000 gift of cash or publicly traded securities to the Foundation for the purposes outlined in this Agreement.

1.2 **Payment of Pledge.** The Donor shall satisfy the pledge with gifts over a period of 5 years. The Donor will make the first gift of \$10,000 by June 30, 2019. The Donor will make subsequent gifts of \$10,000 each year thereafter until the pledge is fulfilled by June 30, 2023, or earlier.

1.3 **Biographical Information.** Biographical information about Donor is included in exhibit A.

Article 2
FUND STRUCTURE

2.1 **Name of Fund.** The Foundation agrees to hold the Donor’s gift in a gift fund, designate this gift fund on its books and records as the “Marjorie J. Simpson Endowed Scholarship Fund” (“**Fund**”), and administer the Fund as provided in this Agreement.

2.2 **Type of Fund.** The Fund will be held as an endowment, as defined by University and Foundation policy. The principal of the gift will be held in the Foundation endowment, and only a budgeted amount will be available for spending.

2.3 **Endowment Minimum.** If the Fund does not reach the minimum endowment level of \$25,000 within twelve months of the due date of the final pledge payment, the Fund may be utilized as a current use fund to be expended for the purposes set forth in Article 3.

2.4 **Additional Contributions to Fund.** The Donor or others may make additional contributions to the Fund in accordance with Foundation policy.

Article 3
USE OF THE FUND

3.1 **Benefitting Unit.** The Fund will benefit the Department of English in the College of Liberal Arts and Sciences at the University of Illinois at Springfield (“Unit”). If for any reason the current functions of the Unit are transferred to another organizational unit of the University or the name of the Unit is changed, then the Fund shall continue to benefit the Unit, as changed.

3.2 **Purpose of Fund.** The Fund shall support recruitment scholarships. The Unit shall give preference to students on the basis of academic merit, which may include, but not be limited to entrance exam scores, high school grade point average, and extracurricular activities.

3.3 **Spending Authority.** The Unit may determine all other details about the use of the Fund, including, but not limited to amount spent, recipients, and timing, in accordance with University policies and procedures.

Article 4
FUND ADMINISTRATION

4.1 **Investments.** The Foundation is authorized to retain the assets contributed to the Fund or the Foundation may sell or exchange any of said assets and reinvest the proceeds in accordance with established Foundation policies and procedures.

4.2 **Amount Available for Spending.** The Foundation shall determine the amount available for spending and administrative fees, including development fees, in accordance with established Foundation policies and procedures. The University shall use the amount available for spending in accordance with the terms of this Agreement.

4.3 **Confidentiality.** The Foundation strives to maintain donor confidentiality, and therefore the Foundation will keep this Agreement confidential, to the extent allowed by law and Foundation policy.

4.4 **Policies and Procedures.** The Foundation and University policies and procedures referenced in this Agreement may be amended from time to time.

4.5 **Governing Law.** The Foundation shall manage the Fund in compliance with Illinois and United States law. This Agreement is to be governed by the laws of the State of Illinois, excluding its conflicts of law provisions. Any suit or proceedings arising from or in connection to this Agreement must be filed in the Foundation's legal forum.

4.6 **Future Circumstances.** In the event that it ever becomes impossible, impracticable, or illegal to administer the Fund in exactly the manner set forth above, the Foundation, through its Stewardship Committee so long as it exists, and the University of Illinois will administer the Fund in a manner that is as consistent as possible with the general intentions of the Donor.

4.7 **Modification.** No amendment to this Agreement will be effective unless it is in writing and signed by the parties. Amendments must comply with law and serve the best interests of the University.

4.8 **Effectiveness; Date.** This Agreement will become effective when all parties have signed it. The date of this Agreement will be the date this Agreement is signed by the Donor.

[SIGNATURE PAGE FOLLOWS]

MARJORIE J. SIMPSON ENDOWED SCHOLARSHIP FUND AGREEMENT

Each party is signing this Agreement on the date below that party's signature.

UNIVERSITY OF ILLINOIS FOUNDATION

By: _____
James H. Moore, Jr.
President

Marjorie J. Simpson
Donor

Date: _____

Date: _____

ATTEST:

CONSENT:

UNIVERSITY OF ILLINOIS FOUNDATION

COLLEGE OF LIBERAL ARTS AND SCIENCES,
UNIVERSITY OF ILLINOIS AT SPRINGFIELD

By: _____
Michelle S. Bolger
Controller

By: _____
Nicholas Riviera
Dean

By: _____
Robert Underdunk Terwilliger, Jr.
Head, Department of English

SEAL

EXHIBIT A
BIOGRAPHICAL INFORMATION
MARJORIE J. SIMPSON

Marjorie J. (Marge) Simpson is a 1977 graduate of the Department of English at the University of Illinois at Springfield and a 1973 graduate of Springfield High School. Since then, Marge has held several jobs including working at Springfield Nuclear Power Plant, as a realtor, and owning her own bakery. However, much of her life has been spent as a homemaker, a role for which she derives the most enjoyment. Marge is married to her high school sweetheart, Homer, and has three children: Bart, Lisa, and Maggie.

Marge established this scholarship to support other students who desire to attend the University of Illinois at Springfield. She paid her own way through college and felt that her English degree provided her with the necessary educational foundation to be successful in her life. She wants to help other students who might be struggling financially to have the opportunity to choose English as a major by providing them with financial support.