

**University of Florida Foundation, Inc. (UFF)
Endowed Funds and Related Naming Opportunities**

Policy #: 2.19
Effective Date: October 10, 2014
Responsible Department: Administration

1. **PURPOSE**

To establish minimum guidelines for establishing endowed funds and for naming opportunities.

2. **APPLICABILITY**

All endowment gifts for the benefit of the University.

3. **POLICY**

The President of the University sets minimum gift level amounts and establishes approved guidelines for gift naming opportunities. The gift levels described below are intended as minimum amounts needed to name the respective opportunity. If state matching funds are received, the state matching funds do not count towards the minimum levels outlined below but will be added to the donor's gift fund and will enhance the value of the fund.

The amounts listed below are intended to be guidelines for UF's many and varied units and programs. Exceptions may be granted to the endowment minimums stated below by the Vice President of Development and Alumni Affairs, after consultation with the University President.

Endowment Minimum

A minimum balance of \$30,000 is required to create an endowed fund at UFF.

Pre-endowment Funds

UFF shall have the latitude to approve the establishment of a pre-endowment fund in an amount less than the required minimum, provided it is understood that, within a reasonable period of time from the establishment of the fund, the balance will meet the stated minimum. Spending transfers will be turned off until the minimum balance has been reached. Earnings will be deposited into the principal and will count toward the minimum. If the stated minimum is not achieved, then the pre-endowment fund may be closed and the funds expended for the college or unit originally designated by the donor.

Endowed Funds

University Chair: A minimum of \$4 million is required to establish an endowed University Chair. These chairs may only be occupied by individuals with the senior rank of associate or full professor.

Chair: A minimum of \$2 million is required to establish an endowed chair . These chairs may only be occupied by individuals with the senior rank of associate or full professor.*

Professorship: A minimum of \$1 million is required to establish an endowed professorship to be occupied by a UF faculty member of any rank.*

Assistant Professorship: A minimum of \$500,000 is required to establish an endowed assistant professorship to be occupied by a UF faculty member who holds the rank of assistant professor.*

Term Professorship/Faculty Fellowship/Visiting Professorship: A minimum of \$300,000 is required to establish an endowed term or visiting professorship/faculty fellowship to be occupied by a UF faculty member of any rank, or a visiting professorship to be occupied by a visiting faculty member.*

Deanship/Directorship: A minimum gift of \$5,000,000 is required to endow a College Dean or Unit Director position. The spendable income from this endowment may be used for any academic purpose in the College or Unit.

Academic Center or Institute: A substantial endowment gift is required, in an amount to be approved by the President, to endow an academic center or institute. It is recommended that a minimum of \$5 million be sought to endow an academic center or institute.

Lectureship: A minimum of \$250,000 is suggested to establish an endowed lectureship. The spendable income from this endowment may be used to pay for honoraria, publicity, and the expenses of a member of the faculty, or a visiting professor or lecturer from another institution or organization, to present a lecture or a series of lectures on campus.

Research Fund: A minimum of \$100,000 is suggested to establish an endowed research fund. The spendable income from the endowment may be used to support research, related academic programs, faculty and students, and technology enhancements.

Fellowship: A minimum of \$350,000 is suggested to establish an endowed fellowship for a student who is working towards an advanced degree in any graduate program

*Clinical faculty members (non-tenure track) may be appointed to endowed faculty positions, but only with the Provost's prior approval.

Assistantship: A minimum gift of \$350,000 is suggested to establish an endowed assistantship for a student who is working towards an advanced degree in any graduate program and who is required to work (research or teaching assistant) in exchange for this support. An assistantship may be governed by a Collective Bargaining Agreement between the University and the Graduate Assistants United, if any.

Scholarship: A minimum of \$100,000 is suggested to establish an endowed scholarship, which may be awarded to an undergraduate or professional school student on the basis of need, academic merit, or a combination of factors.

Libraries or Art Acquisition Fund: A minimum of \$30,000 is required to establish an endowed acquisition fund. The spendable income may be used for the purchase of books, art, or other materials in a specified field. It may also be used for preservation of books or art and for repair, cataloging, digitizing, and other expenses related thereto.

Other Named Funds: The endowed funds described above are listed because of their broad appeal to the donors of most colleges, schools, departments, and other units of the University. A variety of other purposes, endowed and non-endowed, offer numerous other gift opportunities. Each college, school, or department may establish named fund opportunities to support the particular activities of its programs.

4. CLARIFICATION

Requests for clarification of this policy should be sent to the Director of Legal Services (sgoffman@uff.ufl.edu).

Certified as approved by the Executive Committee of the UFF Board of Directors on:
October 10, 2014.



Susan G. Goffman, Secretary

Revision history: Original version
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Revised June 3, 2013, effective January 1, 2014
Revised October 10, 2014