

# ENDOWMENTS, SCHOLARSHIPS, PROFESSORSHIPS *and other funds*

## ENDOWMENTS

An endowment creates financial stability, allowing Elizabeth City State University to be less dependent on unpredictable sources of revenue, such as research sponsorship, and state and federal government aid. Endowments are created through the establishment of a permanent fund that is invested and managed. A portion of the annual income generated is used to carry out the donor's designated purpose. Income earned in excess of the annual amount spent is added back into the endowment so that it continues to grow and maintain its purchasing power for future generations.

Establishing an endowment can be done a variety of ways; outright gifts and planned gifts such as charitable trusts and will bequests are popular ways to fund the initial endowment or add to it in later years. Donors often fund endowments as a single gift or they spread the payments over several years in the form of a pledge. Endowed funds can become family traditions, with succeeding generations adding gifts to the principal established by a founding donor.

Gifts for scholarship and fellowship endowments provide many opportunities to connect our donors' passions with the needs and objectives of this institution. In order to guarantee that the income from an endowment will be sufficient to achieve the donor's goals, minimum support levels have been established. The following are just a few of the categories and minimum support levels for endowments:

**School:** \$5,000,000 minimum

**Department:** \$1,000,000 minimum

**Distinguished Professorship:** \$100,000 minimum

**General or Scholarship Endowment:** \$5,000 minimum

## SCHOLARSHIPS

Today, scholarships are becoming increasingly more important in higher education. Without them, many talented and capable students would be deprived of an opportunity to attend college. ECSU is focused on providing as many need-based and merit scholarships as possible to attract the best and brightest students, and our donors make it possible. Endowed gifts ensure that support for scholarships and fellowships will thrive in perpetuity. The principal of these gifts cannot be spent without written donor consent; however the earnings must be spent according to the provisions outlined in donor agreements.

Thousands of student success stories unfold every year. By establishing a scholarship, you help students soar to greatness. More than 90% of the ECSU student population receive some form of financial assistance; therefore, the University has identified scholarships as one of its most profound fundraising priorities. By supporting scholarships, you position the University to flourish and sustain a growing legacy of excellence. A scholarship fund can be started with a gift of \$1,000.

## PROFESSORSHIPS

Professorships allow ECSU to elevate our faculty by attracting and retaining the most distinguished scholars. These prestigious awards foster a powerful academic experience by providing salaries, supporting research, and enabling professors to engage in endeavors that will propel discoveries in their fields.

## OTHER FUNDS

Academic excellence is the hallmark of the ECSU experience. The quality and distinction of the academic experience at ECSU guides our daily decisions and inspires our future endeavors. Brilliant students choose this University to challenge their own abilities; outstanding faculty choose ECSU for the inspiration of teaching students, and for the excitement of leading them on the journey of discovery through research.

Resource funds can be created to support individual programs such as elementary education, aviation, business, English, or any other areas of the campus that are unique to this institution and bring distinction to our academic traditions. We must continue to invest in ECSU, if we are to continue elevating our outstanding programs.