

University of Minnesota Duluth

Information for Donors on Establishing a Named Scholarship



Your scholarship gift is ...

...an investment in a student's future, enabling talented and deserving students to gain the distinctive, lifelong benefits of a University of Minnesota Duluth education.

...an investment in society's future. At UMD, our graduates acquire the combination of knowledge, abilities, outlook and values that will be required of tomorrow's leaders.

...an investment in the university's future, helping us keep UMD affordable for upcoming generations without sacrificing our traditional high level of quality in instruction and academic programs.

...enduring, because endowments provide a source of funding in perpetuity for future scholarship awards.

...personally rewarding, through opportunities to name your scholarship in honor or memory of someone and to build a connection with student recipients.

Annually Funded Scholarships

The donor makes a gift each year in the exact amount of the scholarship – no less than \$1,000.

Quasi-endowed Scholarships

This type of fund can be created with a gift or pledge of \$10,000 or more.

Pledges can be paid over five years.

Quasi-endowed funds are invested the same as endowments and generate an annual distribution of 4.5%.

Quasi-endowed funds allow for invading of the principal when absolutely necessary. Interest earned above 4.5% is added to the principal of the fund to ensure the scholarship keeps pace with inflation.

Endowed Scholarships

Endowments can be created with either a gift or pledge of \$25,000 or more.

Pledges can be paid over five years.

Endowed scholarships generate an annual distribution of 4.5% each year in perpetuity. For example, a \$25,000 endowment would provide \$1,125 after one year. Interest earned above 4.5% is added to the principal of the fund to ensure the scholarship keeps pace with inflation.

Scholarship Agreements

When any new scholarship is established we create a memorandum of agreement that stipulates the name of the scholarship, criteria for awarding the scholarship, as well as how the University of Minnesota Foundation will manage the fund. This legal document ensures we will follow your wishes. As the donor, you determine the name of the scholarship and what criteria will be used.