ALUMNI & FRIENDS
OF FIORELLO H. LAGUARDIA
HIGH SCHOOL OF MUSIC & ART
AND PERFORMING ARTS

100 Amsterdam Ave, Room 853
New York, New York 10023
T: 212.595.1301 • F: 212.595.0243
info@alumniandfriends.org
www.alumniandfriends.org

Information on Establishing a Named Fund with Alumni & Friends of LaGuardia H.S. of Music & Art and Performing Arts

We sincerely thank you for your interest in establishing a named fund with Alumni & Friends of LaGuardia! All gifts to Alumni & Friends of LaGuardia are tax deductible. Our tax ID is 13-3166108.

General Information: Named funds often have a specific purpose based on the intent of the donor to help students or support the arts programs at LaGuardia High School. These funds also are a way for donors to maintain personal contact with the school and its students.

Alumni & Friends oversees more than 160 named, or endowed, funds that provide grants, scholarships, and other benefits to the school and its students on an annual basis. An endowed fund is typically given in the name of the donor, friend, former faculty member, relative, or the donor's graduating class. The awards from these funds are made on the basis of need, talent, or any other legal criteria in accordance with the donor's wishes. Each year, the faculty recommends a student that meets the fund's criteria.

Each student who receives an award is asked to write to the donor and provide a picture and samples of his or her work if possible. We have seen many heartfelt and grateful letters that donors have received. Some funds are set up to help support general programs at LaGuardia.

Investments and Administration: Once the funds are received, they will be placed in an investment account that is overseen by the financial committee of the Alumni & Friends Board of Directors. We strive to retain the fund's principal through careful investment management, and we expect these awards to continue in perpetuity. Charitable gifts to Alumni & Friends of LaGuardia are irrevocable.

Awards are given to a student or a program which meets the criteria you set and are made equal to 5% of the principal amount. For example, a fund with $15,000 will distribute $750 annually, and a fund with $100,000 will distribute $5,000 annually. The amount of future awards may vary based on market conditions. Additionally, A&F deducts an annual management fee in the amount of 1.25% of principal. For funds over $25,000, the fee is reduced to .75%.

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Setting Up a Fund: A new fund will be considered endowed – that is, awards will be made – when it is funded to a total of $15,000. Alumni & Friends will aggregate and manage funds-in-formation for one year from the date of the initial contribution. If the fund reaches the $15,000 minimum by the end of the one year, it will be considered permanently and irrevocably endowed and scholarship grants will commence. If it has not reached that level after one year, the funds will be transferred into A&F's general endowment, which annually provides scholarships to the school and its students.

Award Criteria: Alumni & Friends will work with you to establish the criteria of your award. Please feel free to call Karen Kramer at 212-595-1301.

Please fill out the following form and return it to Alumni & Friends via email, fax or mail.

Alumni & Friends of LaGuardia High School
100 Amsterdam Avenue, Room 853
New York, NY 10023
Email: karen@alumniandfriends.org
Fax: 212-595-0243

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ALUMNI & FRIENDS OF LAGUARDIA NAMED FUND AGREEMENT

YOUR NAME_____

ADDRESS_____

PHONE_____ EMAIL_____

GRADUATE? YES / NO GRADUATION YEAR _____STUDIO

SCHOOL ☐ Music & Art ☐ Performing Arts ☐ LaGuardia

FUND NAME We would like to set up a fund that will be known as:

_____

CRITERIA Awards are for students who meet these criteria:

_____

_____

_____

Alumni & Friends (A&F) would like to tell awardees about the generous people who established the fund. Please provide a short paragraph on yourself and, if applicable, the person for whom the fund is established, if different from the donor. In the event that the criteria can no longer be fulfilled, A&F will contact the donor to develop other selection criteria. In the event the donor(s) are deceased, A&F's Board of Directors shall modify the selection criteria to enable the gift to be used in a manner which coincides with the donors' original intent as closely as possible.

Donor Name _____

Donor Signature _____ Date _____

Signed by Alumni & Friends of LaGuardia _____Date _____

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