

**SECTION: Institutional Advancement/Development**  
**SUBJECT: Procedure to Establish an Endowed Fund**

**ISSUED BY:** Office of Institutional Advancement  
**REPLACES:** N/A  
**APPROVED BY:** Officers of Administration/Board of Trustees  
**EFFECTIVE DATE:** Prior to 1987

**Policy**

It is possible for a donor to establish an endowed fund for a particular purpose at Asbury College. The gift will never be spent but will be invested in perpetuity, and the earnings will be used for the designated purpose. The terms of the endowment must be agreed upon by the donor and the Officers of Administration in accordance with the established guidelines for endowing funds.

**Procedure**

To establish an endowed fund, contact the Office of Institutional Advancement.