Amount of Scholarship per year: _____________________________. All other criteria set forth by completing the Scholarship Development Form and submitting to the WDT Foundation office.

The WDT Foundation has established two scholarship endowments. Either scholarship can be named as an endowment, honorarium endowment, or memorial endowment. Endowments are irrevocable. All scholarship endowment gifts to the WDT Foundation may be subject up to a 10% Administrative Fee.

Select the endowment you would like to establish with the WDT Foundation:

- [ ] True Scholarship endowments (initial gift amount $10,000)
  Endowments will be invested with the Black Hills Area Community Fund (BHACF) and established as a sub-fund under the Western Dakota Tech (WDT) endowment with BHACF. Endowments are held by BHACF and will be invested in accordance to the BHACF investment policies and distributions made in accordance to BHACF spending policies.
  a. Yearly distribution will be reinvested in the fund until the scholarship is established by completing the Scholarship Development form. Scholarships must be developed within three years of establishing the endowment.
  b. Once the scholarship is developed, the scholarship will be funded from the distributions made to the endowment. In the event the distribution is not sufficient to fully fund the scholarship, the donor either agrees to pay the difference directly to the WDT Foundation to fully award the scholarship or will allow the WDT Foundation to award according to the distribution. If the distribution is greater than the annual scholarship, the donor will decide to either reinvest the difference or may increase the amount or number of scholarships. An endowment statement will be sent to the donor by January 31 of each year.
  c. I understand I may continue to contribute to the endowment beyond my initial or pledged commitment and increase the amount of the value or number of scholarships awarded.

- [ ] Flexible Scholarship Endowments (initial gift amount $2,000)
  Allows the donor to fund the endowment account over a period of five (5) years. Funds will be held by the WDT Foundation in a short term investment but placed in a restricted account and principal stays intact. Donor may develop the scholarship within the five year period. Once the scholarship is developed, annual gifts will be made to WDT Foundation to cover the scholarship amount until the $10,000 has been reached. The true endowed agreement as described above will then apply.

The above named donor agrees to establish an endowed scholarship with WDT Foundation under the terms described above, and will complete a Scholarship Development form (see attached) with the Foundation detailing the criteria of the scholarship. The Scholarship Agreement must be completed by December 31 for the scholarship to be awarded the following year.

Donor: __________________________________________ Date: ____________________

I designate the following individual to act on my behalf in the event I am no longer able __________________________

Relation: ____________________ Contact info: ____________________________________________________________________________

Please return form to WDT Foundation, 800 Mickelson Drive, Rapid City, SD 57703

Thank you for your continued support of WDT.
Your generous gift will change a student’s life and have a positive impact on our community!