**Accompanying Document to Soliciting, Accepting and Processing Gifts**

**and Grants from Private Sources**

**UPPS 03.05.01**

**ATTACHMENT XIII**

**Sample Trust Language to Create an Endowment**

 I hereby direct that amount or percent of my trust assets, or description of other asset be distributed to Texas State University-San Marcos.

This gift shall be used to create endowment name as a permanent endowment for the benefit of college/school/center or Office of the President.

 Funds distributed from the endowment shall be used to statement of use .

 These endowment funds may be merged or comingled with other funds held by Texas State University-San Marcos for investment purposes, in accordance with the policies and procedures of the University. Funds distributed from the endowment in a year may be retained and expended for the purposes of the endowment in subsequent years and a portion may be designated, at the discretion of the President and the Vice President of Finance and Support Services, as a permanent addition to the principal of the endowment.

 Such endowment shall never become a part of the General Fund of the State of Texas, and shall never be subject to appropriation by the legislature of the State of Texas. All future additions to the endowment, made by any party, shall be subject to the provisions of this Memorandum of Understanding and shall be considered permanent endowment funds. If in the opinion of the President and Vice President of Finance and Support Services future circumstances change so that the purposes for which the endowment is established become illegal, impractical, or no longer able to be carried out to meet the needs of Texas State University-San Marcos, an alternative use for the endowment payout may be designated to further the mission of the University in the spirit of my/our original purpose.

Printed Name

Printed Name

 Date

Signature Date

Address

Address

City, State, Zip Code

City, State, Zip Code

As with any decision involving your assets, we urge you to seek the advice of your professional counsel when considering a gift to Texas State University-San Marcos.