DECLARATION OF INTENTION
FOR: LIBRARY STUDENT EMPLOYEE ANNUAL SCHOLARSHIP
DONOR(S): CURRENT AND/OR PAST LIBRARY EMPLOYEES

WHEREAS current and/or past library employees intend to make current and/or future cash gifts to FERRIS STATE UNIVERSITY for the purpose of providing scholarships within the FLITE Library, University Archives, or KCAD Library within Ferris State University.

NOW THEREFORE, in consideration of the above charitable gifts, FERRIS STATE UNIVERSITY executes this Declaration of Intention which supersedes any and all previous Declarations of Intention made between The Ferris Foundation and Scott Garrison regarding this matter.

The scholarship shall be funded by current gifts and shall be governed according to the following criteria:

1. The scholarship shall be known as the “LIBRARY STUDENT EMPLOYEE ANNUAL SCHOLARSHIP”.

2. The scholarship shall be awarded to full-time undergraduate students who are current employees of FLITE Library, University Archives, or KCAD Library with 10 weeks of prior library employment at the time of application.

3. The recipient shall have a minimum 2.75 GPA at the time of application.

4. Financial need is not a criterion.

5. A minimum of two $500 scholarships shall be awarded annually, if sufficient spendable dollars are available.

6. The scholarship selection committee shall be comprised of the standing scholarship selection committee for the Ferris State University Libraries in conjunction with the Office of Scholarships and Financial Aid.

7. The scholarship funds shall be credited directly to the recipient’s student account and shall be available for tuition, fees, room and board, or other education related expenses.

8. The scholarship award is not renewable.
9. If in any given award year there is no qualified applicant, then the unused available spendable dollars shall remain in the scholarship fund and added to subsequent year awards.

In addition to the above qualifications, the following conditions for maintaining the fund are agreed upon by the donor and The Ferris Foundation:

1. The fund shall be used for the stated purposes set forth above and under the stated conditions as long as these conditions endure at The Ferris Foundation. If the conditions no longer are in force, The Ferris Foundation Board of Directors shall have the power to determine how the funds shall be used, keeping in mind the intention of the donor(s).

2. The fund will be maintained as long as the conditions set forth herein are honored. It is understood that additional contributions may be received at any time from individuals and entities other than the primary donor.

This Declaration of Intention is executed for the purpose of guiding the Board of Directors of The Ferris Foundation in the administration and use of the fund. As the recipient of the funds from the charitable gift(s), the Foundation Board assumes a fiduciary responsibility in performing its duties.

The funds passing to Ferris State University/The Ferris Foundation under the terms of this document may be turned over to The Ferris Foundation for its administration according to the terms and conditions contained herein.

DATED: ______________________, 2015

Approved as to form and content:

_____________________________________
Scott Garrison, Dean
FLITE

_____________________________________
Carla Miller
Executive Director
The Ferris Foundation

Prepared by:
Jennifer Yontz
Director of Annual Giving and Advancement Services
October 30, 2015