DE SMET JESUIT HIGH SCHOOL

Endowed Funds Policy and Guidelines

Minimum

The minimum requirement for a named endowed fund is established by policy of De Smet Jesuit High School and is subject to change. Currently, the minimum to establish an endowed fund is $250,000.

Management

Once the fund reaches the minimum amount, De Smet Jesuit High School will track the value of the fund and begin awarding distributions as the named fund. The fund is professionally managed as part of the school's endowment. A spending rate, established annually by the Board of Trustees, is applied to support the designated purpose of the fund while preserving long-term growth and sustainability. The current payout is 4.5%. Before the fund reaches the minimum amount, the funds are in the general endowment fund and subject to withdrawal by the Board designated spending rate.

Fund Completion Requirement

If the fund does not reach the required minimum amount within five (5) years, the accumulated funds may be released to the general endowment or scholarship endowment, as determined by the school.

Acceptance Policies

All gifts received for restricted endowment purposes are accepted with the understanding that, should the original purpose of the fund cease to exist or become impractical, the President, in consultation with the Board of Trustees, may redirect the income from the fund to a purpose that most closely reflects the donor's original intent.

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