

Scholarship Fund Agreement

Name of Scholarship (Fund): _____

Date Established: _____

Established by: _____

Article One: Purpose

The purpose of this Fund is to provide financial assistance to qualifying students attending Central Carolina Community College (“College”) having a strong desire to learn and who meet the eligibility requirements listed below.

Article Two: Eligibility

The eligibility criteria for this scholarship are as follows:

- 1.

Article Three: Selection

Selection of students to receive scholarship awards shall be made by the College Scholarship Committee in accordance with the Committee’s internal processes and procedures.

Article Four: Amount and Term of Award

The award shall be for a one-year scholarship of an amount determined by the Foundation depending upon available funds. The Foundation will make available the scholarship funds to the College, which will apply the funds according to the College’s internal processes and procedures for actual tuition, books, or other expenses deemed as educational related expenses. The Foundation shall reimburse the college from the reserved earnings of the Fund upon presentation of the approved invoice.

Article Five: General Terms and Conditions

If, in the future, there is no longer a need for funds for the above-stated purposes as determined by the College, funds may be redirected by the Foundation Board of Directors for purposes that are as consistent as reasonably possible with the donor’s original intent.

Scholarship Fund Agreement

In the event that the Donor commits a criminal act constituting moral turpitude or engages in behavior resulting in substantial negative publicity or scandal to the Foundation or the College, the Foundation reserves the unilateral right to immediately remove the Donor's name from any titles, designations, or communications pertaining to the Endowment and to reallocate the endowed funds to support an alternative purpose that aligns with the Foundation's mission. The right to rename or reallocate the Scholarship will take effect upon written notification to the Donor without the necessity of consent by the Donor.

The policies and by-laws of the Foundation Board of Directors, as amended, are hereby incorporated into this Scholarship Fund Agreement ("Agreement"). In the event of a conflict between this Agreement and the policies and by-laws of the Foundation Board of Directors, this Agreement shall take precedence. If, in the future, there is no longer a need for funds for the above-stated purposes as determined by the college, funds may be redirected by the CCCC Foundation Board of Directors for purposes that are as consistent as reasonably possible with the donor's original intent.

By entering into this Agreement, Donor acknowledges that they are surrendering all rights, privileges, and control over the Fund, including the principal and any interest or net proceeds arising from the principal.

This Agreement shall be governed by the laws of the State of North Carolina without regard to its rules and principles of the conflict of law. Both the Donor and the Foundation hereby agree to the sole and exclusive jurisdiction and venue of the courts of North Carolina for any dispute or claim arising in connection with this Agreement. The terms of this Agreement may only be modified through a written amendment signed and executed by both the Foundation and the Donor. This Agreement represents the complete understanding of both the Donor and Foundation and hereby supersedes any previous agreements and representations, whether written or oral.

Agreed this _____ day of _____, 2024



Scholarship Fund Agreement

Signature For the Scholarship: _____

Donor or Representative of Donor

Signature For the Foundation: _____

Executive Director, CCCC Foundation, Inc.

Mailing address of Donor(s): _____

Telephone: _____

Email: _____