**Declaration of Intent for the**

**[FUND NAME] CAVALIER FUND**

**by and between *(among)* The Rector and Visitors of the University of Virginia**

**and [Donor Name]**

This Declaration of Intent (the “Declaration”) is made this \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_, 202\_, by and among the [DONOR NAME] (hereinafter, the “Donor”) and THE RECTOR AND VISITORS OF THE UNIVERSITY OF VIRGINIA (the “University”).

The Donor and the University agree as follows:

1. Donor Intent. The Donor hereby informs the University that s/he intend to recommend that her/his donor-advised fund at [financial institution] make contributions to the University in the sum of [Gift Amount] Dollars ($XXXXXX) (the “Commitment”). Contributions received pursuant to this Declaration shall be used to establish an endowed fund named *[Fund Name] Cavalier Fund* (the “Fund”). The Fund shall be administered as provided in paragraph 8 below*.*

1. Payment. It is understood and agreed that the Donor intends to recommend that contributions be made to the University in full on or before DATE, as follows:

$XXXXX On or before [Date]

$XXXXX On or before [Date]

$XXXXX On or before [Date]

$XXXXX On or before [Date]

$XXXXX On or before [Date]

The Donor may accelerate the payment of the Commitment at any time in the Donor’s discretion so long as the cumulative total of all recommended contributions meet the foregoing schedule.

1. Fund Purpose. When gifts to the Fund have met the minimum funding level of One Hundred Thousand Dollars ($100,000), the Fund will be considered eligible for distributions. Distributions will be made from the Fund in accordance with the policies and practices of the University (such distributions hereinafter referenced as the “Income”). The Income of the Fund shall be used to provide financial assistance to students with demonstrated financial need to fully experience extracurricular activities on the Grounds. The Fund shall be administered by The University’s Office of Student Affairs and recipients shall be selected by the Vice President and Chief Student Affairs Officer in coordination with Student Financial Services. If the Income cannot be used in any given year for the purpose specified here, it may be reinvested with the Fund corpus.

4. University Match. It is also understood and agreed that the Donor’s Commitment hereunder will qualify for the Cavalier Fund Matching Program, a University initiative to build an endowment to support students and the unique residential experience. Under this initiative, the University will match contributions made at the Donor’s recommendation at the rate of $1.00 for every $2.00, for a total Fund investment by the Donor and the University of up to [Gift Amount] Dollars ($XXXXXX); matching funds will be applied in the next fiscal quarter following the receipt of each contribution made pursuant to the Declaration.

5. Recognition by the University. To honor the Donor for his/her Commitment, and to express the appreciation of the University, publicity in the form of news announcements, both internal and external, may be made, and by the authorized signature below the Donor consents to such recognition. The Donor will be recognized in publications, donor honor rolls, and other media as the *[Recognition Name].*

1. Reporting and Stewardship. When gifts to the Fund have met the minimum funding level, reports on Fund performance and use of the income of the Fund, including the name(s) of recipient(s), unless otherwise restricted by the recipient(s), shall be provided annually to the Donor.
2. Additional Gifts. The Donor hereby consents to additional contributions to the Fund by any individual, corporation, foundation, trust, estate, or other legal entity through individual gift, bequest, or other gift vehicle, and all gifts so designated shall be subject to the provisions of this Declaration. Other donors to the Fund may also receive reports from the University on the performance and uses of the Fund.
3. Fund Administration. The assets of the Fund may be merged or pooled for investment and investment management purposes with the general endowment or other assets of the University and managed and invested in accordance with University policy and procedure, but shall be entered on the books and records of the University as the “[Fund Name] Cavalier Fund.” The Fund shall be administered in accordance with the policies and procedures of the University in effect from time to time, and guidelines established by the University shall determine the investment and distribution procedures for the Fund and any reasonable fees associated with securing, investing, and administering such funds.
4. Minimum Funding. The minimum amount of gifts required to fund the Fund shall be One Hundred Thousand Dollars ($100,000). If, five years after the first gift is received into the Fund, the monies contributed to the Fund are less than the minimum amount required, the Fund may be transferred to and merged with an existing endowment or other fund at the University, approved by theUniversity, whose purpose will most nearly accomplish the Donor’s intention, as evidenced by the purpose described above.
5. Amendment. This Declaration may be amended or modified only by mutual consent of the University and the Donor or the Donor’s legally or duly appointed agent or attorney-in-fact, or the personal representative of the Donor’s estate; provided, however, that in no event shall such amendment, modification, or deletion result in the Donor receiving any goods or services in consideration of this Commitment. Any such changes, deletions, or additions shall be recorded in written signed addenda, which shall form part of this Declaration, or a full restatement of the Declaration.
6. Future Changed Circumstances. If, in the opinion of the University all or part of this gift cannot at some time in the future be usefully or practically applied to the above purposes or if the purpose cannot be achieved because of a change in law or unforeseeable circumstances, it may be used for any related purpose(s) which in the opinion of the University and the Vice President and Chief Student Affairs Officer will most nearly accomplish the Donor’s wishes.
7. Entire Understanding. This Declaration represents a declaration of intent only. It does not represent a legally binding pledge on behalf of the Donor, her/his estate or heirs, or any third party. This Declaration contains the entire understanding of the parties with respect to the subject matter of the Declaration and supersedes all other agreements and understandings, both oral and written, between the parties relating to the subject matter of the Declaration. If any term, condition, or other provision of this Declaration is found to be invalid or incapable of being enforced by any court of competent jurisdiction, all other terms, conditions, and provisions of this Declaration shall nevertheless remain in full force and effect.
8. Governing Law. This Declaration shall be governed in all respects by the laws of the Commonwealth of Virginia without reference to its conflict of laws provisions.

In witness whereof, the parties to this Declaration have affixed their signatures:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[Donor Name] Date

THE RECTOR AND VISITORS OF THE UNIVERSITY OF VIRGINIA

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Jennifer Wagner Davis

Executive Vice President and

Chief Operating Officer

University of Virginia

*Agreed:*

OFFICE OF THE VICE PRESIDENT AND CHIEF STUDENT AFFAIRS OFFICER

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Robyn S. Hadley

Vice President and Chief Student Affairs Officer

University of Virginia