1. **Establishment.** The seminary has established a Donor-Advised Grant Fund. The Fund will be administered as a restricted fund of the Seminary according to these policies and procedures. These policies and procedures will be interpreted and applied in a way that complies with applicable law, including the Internal Revenue Code of 1986 as amended (the “tax code”).

2. **Purpose.** The purpose of the Fund is to support the educational mission of the seminary by providing funds for grants to qualifying students at the seminary.

3. **Gifts.** All gifts to the Fund are subject to the seminary’s Gift Acceptance Policy as amended and in effect at the time of the gift. No gift will be accepted if it is made subject to restrictions or conditions other than the general restriction that the gift be used for grant awards pursuant to these rules and procedures. All gifts, once accepted by the seminary, are irrevocable, and will not be refunded to donors, either in whole or in part. **10% of each gift to the fund will be transferred to the seminary’s general grant and scholarship fund.**

4. **Nature of Fund and Assets.** All assets of the Fund will be the property of the seminary in its corporate capacity. Gifts to the Fund will not create any trust or other fiduciary relationship to the donors. The seminary will at all times have sole authority and complete control over all assets of the Fund.

5. **Scholarship Grant Committee.** The scholarship grant committee appointed by the seminary to review and approve grants from the seminary’s general scholarship fund will also review and approve grants from this Fund. Donors may make advisory recommendations regarding grants from the Fund. A donor who wishes to make an advisory recommendation must communicate the recommendation to the seminary in writing at the time of the gift.

6. **Restrictions on Grants.** Grants from this fund will be made solely for tuition and related educational expenses at the seminary, and for no other purpose. All grants will be awarded on an objective and nondiscriminatory basis pursuant to policies and procedures approved in advance by the seminary’s board of trustees, and will satisfy the requirements of section 4945(g)(1), (2), or (3) of the tax code regarding grants to individuals for study or similar purposes. No grant will be awarded to the donor or any
member of the donor’s family, including spouse, parents, grandparents, siblings, children, grandchildren, and great grandchildren, whether by birth (including half-blood), marriage (in-laws and step-family), or adoption. All grants will be distributed to the seminary for the student’s account.

7. **Publicity, Reporting, and Confidentiality.** The seminary may publish the name of any donor unless the donor requests confidentiality in writing.

8. **Disclosure.** A copy of these policies and procedures will be provided to each prospective donor at time of solicitation, to each actual donor at the time of the gift, and to any donor or prospective donor at any other time of request. In addition, a current copy of these policies and procedures will normally be posted in an appropriately visible place on the seminary’s website.

9. **Amendment.** These policies and procedures may be amended from time to time at the discretion of the seminary. Prompt notice of any amendment, together with a copy of the policies and procedures as amended, will be provided to each donor.