MURRAY STATE UNIVERSITY FOUNDATION, INC.
POLICY

SUBJECT:  Account Establishment

DATE:  January 1, 1991

PURPOSE

The Murray State University Foundation, Inc. (Foundation) receives funds in the form of donations that are restricted by the donors for particular uses. The Foundation has a fiduciary responsibility to ensure that these funds are expended as intended by the donors. The Foundation maintains numerous restricted accounts in order to comply with donor specifications. The following policy for establishment of Foundation accounts will ensure that donor restrictions for a particular account are documented and that the persons with signature authority for expenditures from the account are aware of these restrictions.

POLICY

1. To request establishment of a new account, the Account Director should complete Section I of an Account Establishment Form (Exhibit 1).

2. The form should be signed by all individuals authorized to expend from the account. Please see Foundation Expenditure of Funds Policy for information regarding required signatures.

3. The signed form should be forwarded to the Foundation for completion of Section II and Section III.

4. Foundation accounting will assign an account number to the fund and will distribute the completed Account Establishment Form as indicated on the form.

Revised October 23, 2014
MURRAY STATE UNIVERSITY FOUNDATION, INC.
ACCOUNT ESTABLISHMENT FORM

SECTION I: ACCOUNT INFORMATION

NAME OF ACCOUNT: ____________________________________________________________

TYPE OF ACCOUNT: ☐ Scholarship ☐ Other: ______________________________________

SOURCE OF FUNDS: ☐ Donations ☐ Other: ________________________________________

ATTACHMENTS:
☐ Guidelines/Restrictions
☐ Justification for funding if other than donations
☐ Other: _________________________________________________________________

ADDITIONAL INFORMATION: __________________________________________________

SIGNATURES:

By my signature below, I certify that all expenditures and transfers made from this account and
approved by me will be in accord with any restrictions imposed by the donor(s).

1. ___________________________ ___________________________ /
   Account Director/Contact Date Phone Number
   _________________________________________________________________
   Title Department

2. Jamie Haynes ___________________________ /3737 /
   Preparer (if different than Account Director) Date Phone Number
   Assistant Director of Stewardship & Donor Relations Office of Development
   _________________________________________________________________
   Title Department

3. ___________________________ /
   Chair, Dean, Director, Vice President or President Date Phone Number

4. ___________________________ /
   Bob Jackson MSU Foundation President Date Phone Number

SECTION II: ACCOUNT NUMBER ASSIGNMENT

____________________________________________________ FOAPAL Account Number (deposits)

____________________________________________________ FOAPAL Account Number

By: __________________________________________ Date
   Foundation Accountant

OFFICE OF DEVELOPMENT OBJECT CODE

____________________________________________________

By: __________________________________________ Date
   Alumni/Development Records
### SECTION III: ACCOUNT

<table>
<thead>
<tr>
<th>CONTROL:</th>
<th>CATEGORY:</th>
<th>TYPE:</th>
</tr>
</thead>
<tbody>
<tr>
<td>[ ] MSUF</td>
<td>[ ] Expendable</td>
<td>[ ] Restricted</td>
</tr>
<tr>
<td>[ ] MSU</td>
<td>[ ] Endowment</td>
<td>[ ] Unrestricted</td>
</tr>
<tr>
<td></td>
<td>[ ] Quasi-Endowment</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>FUNCTION:</th>
</tr>
</thead>
<tbody>
<tr>
<td>[ ] Academic Divisions</td>
</tr>
<tr>
<td>[ ] Faculty/Staff Compensation</td>
</tr>
<tr>
<td>[ ] Institutional Support</td>
</tr>
<tr>
<td>[ ] Library</td>
</tr>
<tr>
<td>[ ] Loan Funds</td>
</tr>
<tr>
<td>[ ] Operation/Maintenance</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MINIMUM PRINCIPAL:</th>
<th>Include funds?</th>
</tr>
</thead>
<tbody>
<tr>
<td>$25,000</td>
<td>[ ] Yes [ ] No</td>
</tr>
</tbody>
</table>

### SECTION IV: PURPOSE AND RESTRICTIONS

**TYPE:**
- [ ] SCHOLARSHIP
- [ ] PROFESSORSHIP/CHAIR
- [ ] ENDOWMENT FOR EXCELLENCE
- [ ] COLLEGE/DEPT./PROG.
- [ ] Other:____________________

#### SCHOLARSHIP CRITERIA

- [ ] Fr. [ ] So. [ ] Jr. [ ] Sr. [ ] Gr. [ ] Unrestricted
- [ ] Full-Time [ ] Part-Time [ ] Both
- Reapply: [ ] Yes [ ] No [ ] Max # semesters: ____
- Financial Need: [ ] Yes [ ] No [ ] Preferred
- GPA: [ ] Yes [ ] Preferred
  - Minimum: _______ on a _______ scale

- [ ] Resident of: [ ] Preferred Resident of:
  - States
  - Counties
  - Cities
  - Other:
  - Other:

- Will additional funds be available: [ ] Yes [ ] No
  - [ ] Annually [ ] Upon Request [ ] As Donated
  - Amount: ____________________

### SECTION V: INVESTMENT REPORTS

- [ ] See attached
- [ ] Send to:

### ONE ID: