



Types and Gift Minimums for Endowed Funds

Office of University Development

Endowed funds provide permanent support for Carolina's most important activities: recruiting the finest students and faculty, generating trailblazing research, and working for a better world. By generating a steady stream of income while leaving the principal untouched, endowment funds make it possible for Carolina to weather the ebb and flow of other sources of funding.

An endowed gift is one in which the original principal is never invaded; the gift exists in perpetuity. Income paid out of the fund is distributed annually. The minimum amount for establishing an endowed fund benefiting the University is currently \$20,000, but there is no minimum gift if you wish to contribute to an existing endowment.

FACULTY SUPPORT — PROFESSORSHIPS

Endowed professorships are a top University priority and a valued naming opportunity for donors. These professorships help Carolina recruit and retain outstanding faculty. Income from endowed chairs may be used for salary and/or research, support, including course development, research, graduate assistants, equipment and library resources.

State of North Carolina Distinguished Professorships Matching Grant Program

The North Carolina General Assembly has established a fund to match private donations for endowed professorships to assist in the recruitment and retention of faculty. This fund provides the following levels of supplemental grants:

- Grants of \$667,000 to match private gifts of \$2,333,000 and up, establishing \$3 million endowed professorships.
- Grants of \$667,000 to match private gifts of \$1,333,000 and up, establishing \$2 million endowed professorships.
- Grants of \$500,000 to match private gifts of \$1,000,000 and up, establishing \$1.5 million endowed professorships.
- Grants of \$334,000 to match private gifts of \$666,000 and up, establishing \$1 million endowed professorships.

- Grants of \$167,000 to match private gifts of \$333,000 and up, establishing \$500,000 endowed professorships.

All professorships that are partially funded by the State of North Carolina Distinguished Professors Endowment Fund must include "Distinguished" in the title.

Minimums to Establish Professorships at Carolina, With or Without a State Matching Grant

Eminent Professorships: minimum \$3,000,000

An Eminent Professorship is the only endowed professorship that can create and fully fund a new senior faculty position at Carolina. A gift of at least \$2.133 million will trigger an additional \$200,000 from the William R. Kenan Jr. Charitable Trust, and the University will apply for a state matching grant of \$667,000, bringing the total endowment to more than \$3 million.

Professorships: minimum \$500,000; other levels of \$1M, 1.5M, and \$2M

An endowed Professorship may be awarded to a faculty member at the rank of full professor for the duration of his or her full-time service at Carolina, or to an

assistant or associate professor for a time-limited, renewable period.

Term Professorships:

minimum \$500,000;

other levels of \$1M, 1.5M, and \$2M

Term professorships are typically awarded for a period of three to five years. Term professorships do not qualify for a state matching grant.

Visiting Professorships:

minimum \$500,000;

other levels of \$1M, 1.5 M, and \$2M

A Visiting Professorship is used to attract outstanding scholars to Carolina by invitation from other institutions for a short period of time, typically a semester.

FACULTY SUPPORT — OTHER

Career Development Award:

minimum \$250,000

To provide crucial non-salary support to early and mid-career faculty for teaching and scholarly needs, including research assistants, travel and the acquisition of special materials.

Teaching Excellence Funds:

minimum \$100,000

To provide support to recognize outstanding teaching.

Faculty Development Funds:

minimum \$50,000

To provide support to develop courses, strengthen teaching and engage in research and other professional activities.

STUDENT SUPPORT — UNDERGRADUATE

Merit Scholarships

A portion of the annual income from merit scholarship endowments will be used to fund academically enriching programming for merit scholarship recipients. Programming might include faculty mentoring, activities with fellow merit scholars, or a stipend to support an undergraduate project or study-abroad opportunity.

Carolina Scholars (in-state, out-of-state, or international):

minimum \$400,000

To recruit and support outstanding students based on distinguished academic achievement, the scholarship covers the full cost of tuition, fees, room, and board, renewable for four years. Donors may state a preference for the state or country of the recipient student. Carolina scholarships may also be designated for selected departments within the College of Arts and Sciences or to selected schools, units, programs and curricula.

Old Well Scholars (in-state):

minimum \$150,000

To recruit and support students from North Carolina based on distinguished academic achievement with an annual scholarship that covers the full cost of tuition and fees, renewable for four years.

Founders Scholars (in-state):

minimum \$75,000

To provide high-achieving North Carolina students an annual merit-based scholarship that covers half the cost of tuition and fees, renewable for four years.

Advantage Scholars (in-state):

minimum \$100,000

To provide an annual scholarship of a minimum of a minimum of \$5,000 to selected high-achieving, middle-income North Carolina students who just miss qualifying for need-based aid, renewable for four years.

**Advantage Scholars (out-of-state):
minimum \$200,000**

To provide an annual scholarship of a minimum of \$10,000 to selected high-achieving, middle-income out-of-state students who just miss qualifying for need-based aid, renewable for four years.

Need-based Scholarships

The University's need-based financial aid program is currently fully funded. We ask that donors wishing to assist students with financial need consider supporting the Advantage middle-income scholarship program (above). Donors may also contribute to the Carolina Covenant.

**Carolina Covenant Scholars:
minimum \$100,000**

To provide support for low-income students to graduate debt-free. To be eligible, a family's annual income may not exceed 200% of the federal poverty standard, and the family must also qualify for federal student financial aid.

**Undergraduate Research Awards:
minimum \$20,000**

To help students pursue research projects in collaboration with faculty members.

STUDENT SUPPORT — GRADUATE

Scholarships and fellowships for graduate and professional students vary from school to school. Please contact the Advancement Office in the area you are interested in for additional information.

In general, graduate and professional school student support opportunities are as follows:

**Graduate Fellowships:
minimum \$300,000**

To recruit and support outstanding graduate students.

**Dissertation Fellowships:
minimum \$100,000**

To support graduate students as they

focus on their dissertations to complete their degrees.

**Professional School Scholarships:
minimum \$100,000**

To recruit and support outstanding professional school students.

**Graduate Enhancement Awards:
minimum \$100,000**

To recruit and support graduate and professional school students in conjunction with other University support.

PROGRAM SUPPORT

**Guest Lectureships:
minimum \$50,000**

To provide support for guest lecturers.

**Departmental Funds:
minimum \$20,000**

To provide departmental support of teaching, research and public service activities.

LIBRARY

**Named Funds for Collections Support:
minimum \$20,000**

To create funds in the Academic Affairs, Health Sciences or Law Libraries. Funds support the acquisition of library materials in a specific field or collection, the work associated with a collection, preservation of library materials, advances in information technology or the areas of greatest need. These funds also provide financial support for acquisitions within disciplines and the special collections.

Support for Librarians and Scholars

**The University Librarian:
minimum \$2,000,000**

To support the position.

**Library Director, Health Sciences and Law Libraries:
minimum \$1,000,000**

To support the position.

Named Curator of a Special Collection:

minimum \$1,000,000

To provide support for manuscripts (including Southern Historical), North Carolina and Rare Book Collection.

Named Departmental Librarian:

minimum \$500,000

To provide support to departmental libraries or collections.

Graduate Fellowships and

Assistantships:

minimum \$30,000

To provide supplemental support to graduate students or post-graduate librarians to conduct advanced research and development projects in the library.

Visiting Library Scholar:

minimum \$50,000

To provide support to bring scholars to our special collections for research.

FINE AND PERFORMING ARTS

Carolina Performing Arts

Leadership Funds

minimum \$2,000,000

To provide support for the Executive Director.

minimum \$1,000,000

To provide support for the Director of Artistic Affairs.

Performance Funds

minimum \$250,000

To provide support for artists' fees and production costs associated with presenting performances in Memorial Hall and other venues.

College of Arts and Sciences

Visiting Artists

To bring outstanding writers, actors,

directors, composers, musicians and artists to campus who will contribute to the Carolina intellectual environment and complement the expertise of the College's permanent faculty in such programs and departments as creative writing, dramatic art, music and art. Funds can be established at the following minimum levels and, like distinguished professorships, can qualify for supplemental 2:1 grants from the State of North Carolina Distinguished Professors Endowment Fund.

- \$2.0 million endowments
- \$1.5 million endowments
- \$1.0 million endowments
- \$500,000 endowments

Festival, Exhibition and Concert Funds:

minimum \$500,000

To enable programs and departments in the College of Arts and Sciences to enhance learning for students as well as to develop their public outreach by organizing public exhibitions, symposia and performance that feature particular artistic styles or musical genres.

Performance Funds:

minimum \$250,000

To support practice and performance by faculty and student ensembles in the fine arts departments, including theatrical productions, musical ensembles and studio exhibitions.

Studio Art and Instrumental Funds:

minimum \$100,000

To provide faculty and students working in the arts with the equipment or instruments they need to develop their skills at the highest creative levels.

For information, please contact:

Office of University Development (919) 962-2336