

STATE STREET ACADEMY OF MUSIC

ENDOWMENT FUND

PARTICIPATION AGREEMENT

This agreement is made as of (Date) _____ by and between the State Street Academy of Music (SSA) and _____ (the "Donor").

The purpose of this Agreement is to provide for the establishment by SSA of an endowment which is funded by an initial gift in the amount of _____ (at least \$5,000) (Five Thousand Dollars) from the Donor.

SSA and the Donor hereby agree as follows:

1. The Endowment will be designated as the (Name) _____.
2. The Endowment shall be restricted for SSA and the annual interest shall be disbursed for the following purpose:
(To provide _____)
3. SSA will invest the Gift in an endowment fund ("Fund") which it may pool and manage with other endowment funds in accordance with SSA management and investment policies.
4. Additional contributions to this Fund may be made by interested persons, businesses, or organizations.
5. The Executive Committee of the Board of SSA will manage the Endowment Funds.
6. As an Endowment Fund, irrevocable monies contributed to SSA will be held in perpetuity. Only the interest and dividend earnings from the Fund will be available for distribution.
7. It is the objective of the investment manager to invest the Endowment Funds in order to generate a reasonably high total return without excessive risk of principal loss.
8. Distribution will be made annually in (Month)_____.

The State Street Academy of Music has executed and delivered this Agreement as of the date first written above.

Donor

State Street Academy of Music

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