**Account Management Guidelines**

**Fund Establishment** *(Endowment Funds 72XXXXXX)*

**True Endowments** are funds for which a donor or other outside agency has stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity and invested for the purpose of producing current and future income.

**Term Endowments** are similar to True Endowment funds except that, upon the passage of a stated period of time, or the occurrence of a stated event, all or part of the principal may be expended.

**Quasi Endowments** are defined as funds for which the University, rather than the donor, has determined that the corpus is to be retained and invested. Since these funds are internally designated rather than externally restricted, the management of the University has the right to decide at any time to expend the principal.

Endowment fund numbers represent the type of endowment. The reference document for Endowment Type is at: [https://www.purdue.edu/account/BPM/Endowments/Endowments.html](https://www.purdue.edu/account/BPM/Endowments/Endowments.html)

**For True and Term Endowments**, donors can work with the University Development Office to write an endowment agreement. The agreement will be signed by the donors and the University. True and Term Endowments can also be established with a bequest. Endowments will need to meet the requirements as outlined in the University’s Gift Acceptance Policy: [http://www.purdue.edu/policies/pages/advancement/ix_2_1.html](http://www.purdue.edu/policies/pages/advancement/ix_2_1.html)

Once an endowment agreement is fully signed or a bequest is received, the documentation is provided to Accounting Services. (Note: All endowments are established by Accounting Services in West Lafayette.) Accounting Services will:

- Establish the endowment fund and the supported fund(s)
- Notify the business manager of the supported area, DFA, Development, and other applicable areas of the establishment of the funds
- Provide copies of the documentation to the appropriate areas
- Accounting Services or Development will move existing funds to the new endowment and supported fund, if applicable.

**For Quasi Endowments**, departments must submit a written memo to the Senior Vice President for Business Services and Assistant Treasurer requesting a quasi endowment. The memo should be sent to Accounting Services / FREH and contain the following information:

- Title of the quasi endowment
- Purpose of the quasi endowment
- Criteria (including who will determine the use of the funds)
- Dollar amount to be endowed (minimum $25,000)
  - If over $25,000, state the amount for the quasi endowment and the amount, if any, for the supported fund
- Fund number(s) where the funds are currently held and how/when the funds were received
- Dean signature for college/school/department quasi endowment
- Copy of any donor communications, if applicable
- Supported fund number to be used if one is already established
- Statement of understanding that the quasi endowment is being invested for a long period of time and no withdrawals are anticipated

Once the approvals have been received, Accounting Services will:
建立准基金和受托基金

通知受托区域的业务经理，DFA，开发，和其他适用区域的基金设立。

提供给相关区域的文件副本。

会计服务会将资金转移到新的准基金和受托基金，如果适用。

当资金存入基金时，新的存款将购买单位。总额将决定参与池的基金市场价值，并由会计服务跟踪。

**基金维护, 交易，和文件管理**

基金投放在基金池（72xxxxxx）中，不能用于支出。

半年度，根据受托基金投资政策分配资金，该政策由董事会批准。
http://www.purdue.edu/invest/Endowment/Welcome.html

资金分配给受托基金，除非被再投资如在基金协议中说明。

直接捐赠或根据基金协议分配给受托基金的基金可以用于遵守捐赠人的限制。基金协议或遗嘱中应仔细审查所有捐赠限制。

受托基金的管理应遵循礼品基金, 学生援助基金或其他适当的指导方针。管理和投资基金，尤其是捐赠基金，应包括确保在受托基金中的余额及时用于目的。报告如未开支资金报告应被查看以确保资金被使用。任何问题或问题应与院长/主任/部门主管讨论。

一份半年度报告可用t-code ZFI_ENDOW_RPT。指示可用于在Business @ Purdue网站的财务报告类别。

报告将提供最近分配时的账面，市场和单位价值。单位可以用来预测基金未来的分配。单位的预测分配信息可以在会计服务网站的参考资料/基金下找到。

**结束管理**

真实基金将永久保留且不可关闭。

期基金根据捐赠人的规定，根据规定的时间通过或发生的特定事件可能被关闭。

准基金一般用于长期投资，但根据特定基金的需要经过适当的大学批准，可能被关闭。

有关特定基金的关闭信息，请联系韦斯特拉斐特会计服务。

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