



6.0 Endowment and Trust Funds

Policy Statement

There are 5 types of Trust Funds

Unrestricted by purpose and department – These funds are given to UGA with no specific purpose in mind except the betterment of the University of Georgia.

Restricted by department not by purpose – These funds are given to a certain department within the University of Georgia with no specific purpose in mind.

Scholarships – The University of Georgia holds in trust various endowment funds for the purpose of providing scholarships to students attending college.

Loans – The University holds trust for making loans to students.

Scholarship and Loans – This category can be used for either scholarships or loans.

Reason for policy

To honor donor intentions.

Additional contacts

Judy Scott

Phone Number: 706-542-2542

Responsibilities

Responsible University Senior Administrator: Vice President for Finance & Administration

Responsible University Administrator: Associate Vice President - Finance Division

Policy Owner: Bursar's Office Division

Policy Contact: Judy Scott

Phone Number: 706-542-2542

Record Retention

This series documents potential or realized private, corporate, or public agency funding to the institution, including **endowments** and trusts. This series may include but is not limited to award guidelines; letters and agreements of gifts; copies of bequest instruments and wills from individuals or estates; financial statements and reports, including records of fund disbursements; and related documentation and correspondence.

Retention: Permanent for letters and agreements of gift, copies of bequest instruments and wills from individuals or estates, and related documentation and correspondence; 7 years for all other records.

Citation or Reference: O.C.G.A. 9-3-24, BOR 0472-02-018

Policy Dates

Effective Date:

Date Last Updated: 04/18/2017

Date of Last Review:

Date of Approval:

Previous Version of Policy: