

SCHOOL ENDOWMENT

This _____ SCHOOL ENDOWMENT is created by the parish of _____ as part of its long-range strategic planning, and is in keeping with the parish's commitment to Catholic education and formation and with the educational directives of the Archdiocese of Louisville. The Endowment will be administered according to the following terms and conditions, to-wit:

1. It is the intention of the Endowment that no portion of the principal be used. The principal will remain intact and may continue to grow so the income from said Endowment may further the educational mission of _____.

2. The Funds of the Endowment shall be invested by the Archdiocese of Louisville in a separate Endowment Fund and the interest from said Endowment shall be made available to the parish of _____ in the support of its educational mission.

3. The allocation of the interest income distributed from this Endowment will be distributed only after a discussion among the _____ School Committee and recommendations will be made by said Committee to the Pastor or Pastoral Administrator of _____, who in turn will review said recommendations and discuss same with the Parish Council and Finance Committee of _____; the purpose of said discussion is to assure the broadest support for the use of the Endowment funds.

4. It shall be the responsibility of the Pastor or Pastoral Administrator of _____ to insure the proper use and distribution of these Endowment funds as a support to the educational and formation mission of _____ School.

5. These Endowment funds may not be used for any other purpose than for the educational mission of _____; therefore, they may not be used for any other purposes unless _____ School should no longer be in existence and in good standing, in which case the monies from the Endowment will be used to support the Life Long Education and Formation of the members of _____.

6. In the event that _____ is suppressed and is no longer an active parish of the Archdiocese of Louisville, then the Endowment funds will be distributed for educational purposes, at the discretion of the Archbishop.

7. This Endowment plan has been endorsed and supported by the Pastor or pastoral administrator of _____ Parish, as well as the _____ School Committee, Parish Council and Finance Committee, and has the unanimous consent and approval of all parties concerned.

Pastor or Pastoral Administrator