



**ST. AUGUSTINE PREPARATORY SCHOOL
TERM SCHOLARSHIP AGREEMENT**

Name of Scholarship

Donor: **Donor of Name**

ST. AUGUSTINE PREPARATORY SCHOOL
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WHEREAS, the purpose of this agreement is to summarize the mutual understanding of **XXX** (“Donor”), residing at **“Donor Address”** and St. Augustine Preparatory School (“St. Augustine Prep”), a tax-exempt not-for-profit institution located at 611 Cedar Avenue, Richland, New Jersey 08350, regarding the gift described herein. This Term Scholarship Agreement will be included in St. Augustine Prep’s records and is intended as a guide to those who will administer the fund in the future; and

WHEREAS, the Donor has pledged to St. Augustine Prep the sum of **\$XXXX**, to be paid over **X** years with the first installment of **\$XXXX** to be paid in **Month, Year**, to establish the **Scholarship Name** as a temporarily restricted fund of the school’s *Keep Them in Blazers* program.

NOW, THEREFORE, IT IS AGREED:

1. It is the intent of the Donor that the **Scholarship Name** temporarily restricted fund be used to provide tuition assistance to **CRITERIA**. Selection of the recipient(s) of this scholarship and amounts awarded to the recipient(s) shall be made by the Head of School of St. Augustine Prep or the Head of School’s designee(s).
2. This scholarship will be subject to the general guidelines and policies adopted by the Members Corporation and the Board of Directors of St. Augustine Prep. The Donor intends that the designated fund be spent as tuition assistance distributed annually through the Prep.
3. An annual report on the status of the fund will be provided to the Donor or their heirs. The Donor will be recognized, commensurate with giving level, in the Annual Gift Report for St. Augustine Prep. The Donor grants St. Augustine Prep permission to publish Donor’s name in various publications and on various media platforms to inspire others to participate in giving.
4. Additional contributions, whether inter-vivos or testamentary, may be made at any time by the Donor and others and will be accepted by The Prep.
5. In the event the student recipient is no longer eligible to receive a scholarship or is no longer enrolled at the Prep, the school will reassign the appropriate funds to another qualified student who most closely matches the scholarship’s criteria.
6. In the event that the original purposes stated here can no longer be fulfilled, the fund may be terminated and the fund balance may be transferred to an expendable, unrestricted fund, managed by St. Augustine Prep, and utilized for a purpose that, to the extent possible, most closely fulfills the intent of the donor and the original fund.
7. This Agreement shall be governed in accordance with the Laws of the State of New Jersey.

Signed and Dated this _____ day of _____, 2023

DONOR

By: _____

Donor

ST. AUGUSTINE PREPARATORY SCHOOL:

By: _____

*Fr. Robert Murray O.S.A.
Head of School*