Restricted and Unrestricted Annual and Endowed Gifts
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American University of Armenia
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1. Unrestricted gifts to AUA will be applied to the current year's revenues and used for the general operation of the University. Restricted gifts will be applied to the donor's specified University activity.

2. A named Endowment Fund at AUA can be established by contributions of $100,000 or more. The contributions can be pledged and contributed over multiple years. The purpose of the endowment gift is to be specified by the donor(s) for support of AUA and its programs, and requires approval of the AUAC Board of Trustees on its purpose. Depending on the agreed upon purpose, payouts from the endowment will be categorized either as unrestricted or restricted. Unrestricted payouts can be used for the operating budget of the University and can be directed to a particular program(s). Restricted payouts are used for the costs of a specific program of the University.

3. A named Endowed Scholarship Fund at AUA can be established by contributions of $50,000 or more. The contributions can be pledged and contributed over multiple years. The purpose of the Scholarship Fund is to provide tuition assistance to AUA students in financial need. The name of the Donor (Scholarship name) and the name of the scholarship recipient(s) will be published in the Commencement booklet annually.

4. AUA has established a Scholarship Endowment Pool, which collects scholarship endowment donations less than $50,000. The payout for each individual donation is in proportion to the ratio of the donated amount to the value of the Endowment Pool at the time of the donation.

5. A 5% infrastructure fee on all restricted endowments will be applied.

6. Payout rates and payout policies are set by the AUA Board of Trustees on recommendations by the Finance Committee. Payouts are made once a year, after the end of the fiscal year, and are made available for use in the fiscal year in which the payouts are received.

7. Upon request, donors who establish endowments at AUA, will be provided a document describing the policy for disbursement of funds from the endowment.