

## **The Winthrop University Foundation**

### **Spending Policy**

The Winthrop University Foundation (WUF) spending policy for endowed scholarships, professorships and other endowed funds is 4% of the 5-year rolling average not to exceed interest earnings. All original gifts to an endowment are held in perpetuity as a permanently restricted net asset which may be subject to donors imposed stipulations. Generally, the donors of these assets permit the use of all or part of the income earned on related investments for general or specific purposes in which case it is transferred to unrestricted or temporarily restricted net assets. Only investment income designated by the donor to add to the corpus of the gift is classified as permanently restricted.

Resources for Unrestricted net assets are net assets not subject to donor imposed stipulations. This includes assets designated for discretionary use by the Foundation, the present value of contributions receivable and investment income on these assets. Any Quasi-Endowment or classified as an Unrestricted Endowment yields interest earnings to the unrestricted General Fund.