University of Kentucky
Endowment Fund Create and Change Form

EA initial approval: _____
AFRS approval: _____
AFRS approval: _____
AFRS approval: _____
AFRS keyed: _____
Final Verification: _____
EA final approval: _____

Action necessary: Choose one of the actions below:

1 New Fund ☐ Change a Current Fund ☐ Close/Block Fund ☐

Basic Screen:

FM Area	UK00: University of Kentucky		
Fund Number (2)			
Short Title (21 spaces) (3)	*Enter Short Title		
Long Title (Full Name) (4)	*Enter Complete Fund Name/Title as Appears on the Endowment Agreement		
Valid From: (5)		Valid To: (6)	12/31/9999
Fund Type	Internal	Funds Application	103: NCB Restricted

Additional UK Fund Fields:

Research Priority Area (7)	?: Other	Cancer Research Match (12)	N: Not eligible for match or reportable
Profit Center (8)	UK010100: UK w/o component units	Net Asset Class (13)	RE: Restricted Expendable (Term/Quasi
Discipline (9)		Contact Person (First then Last Name) (14)	
Department (10)		Responsible Person (Last, First Name) (15)	
Earning Pool ID (11)	E: Endowment Fund interest posting	Functional Area (16)	0110: General Academic Instruction

Add UK Endowment Fields:

Endowment Type (17)	1: Chair	Spending Agreement (24)	4: Contains the spending language/di
Service fee (18)	1.0000	Non-Standard Spending Distribu (25)	S: Standard Rate
Share Value (19)		Adjusted Contributed Value (26)	
Spending Rule Ra (20)	0.4946	Next Year Estimated Spending (27)	
RCTF (21)	N: No	Endowment Category (28)	R: True Endowment
Endowment Term (22)		Fund Currency (29)	USD
Governing Docum (23)	E: Endowment Agreement	First Deposit (30)	
Exempt from servi fees (33)	☐	Special Condition (34)	N: None

Endowment Spending Distribution:

Cost Center and Fund cannot both be entered on the same line

Cost Center	Fund	Distribution percentage
		0%
		0%
		0%
		0%
	Total	0%

(31) Please enter one cost center or fund per line. Be sure that the total distribution equals 100%. Thank you.

Required Explanation: Briefly explain the intended use of the endowment fund form and attach a copy of the final endowment agreement as supporting documentation for new or amended fund agreements. (32)

Originator's signature	Business Officer signature	Area Budget Officer signature	Endowment & Gift Accounting signature
Date	Date	Date	Date

Endowment Fund Create and Change Form Instructions

How to use these instructions: Page 1 above contains the current form with numbered field callouts. Use the matching numbers below whether you are creating a new fund, changing a current fund, or closing/blocking a fund. For a brand new endowment, a **cost center request form** will also need to be submitted to create the associated spending distribution cost center. The only income that is allowed in the spending distribution cost center is the spending distribution income generated by the endowment fund. Other gifts cannot be deposited into this cost center.

New Funds

1. Action Necessary: Choose New Fund.
2. Fund Number: Leave blank. Endowment Accounting will assign the fund number.
3. Short Title: Enter a recognizable short title within the space allowed.
4. Long Title / Endowment Agreement Name: Enter the complete fund name exactly as it appears in the executed agreement.
5. Valid From: Enter the agreement effective date.
6. Valid To: Use 12/31/9999.
7. Research Priority Area: Select the applicable Research Priority Area.
8. Profit Center: Select the appropriate Profit Center. This replaces the former Business Area field.
9. Discipline: Enter the discipline assigned to the department.
10. Department: Enter the department number.
11. Earning Pool ID: Select E - Endowment Fund interest posting.
12. Cancer Research Match: This will be entered by Endowment and Gift Accounting as applicable.
13. Net Asset Class: Select RN for true endowments or RE for term or quasi endowments.
14. Contact Person: Enter as First Name Last Name.
15. Responsible Person: Enter as Last Name, First Name.
16. Functional Area: Select the appropriate Functional Area based on the primary purpose of the endowment.
17. Endowment Type: Select Chair, Professorship, Fellowship, Scholarship, Lectureship, Enrichment, or Other, per agreement.
18. Service Fee: Do not change.
19. Share Value: Leave blank. Endowment Accounting will complete this field.
20. Spending Rule Rate: Use the pre-populated rate. Do not change it.
21. RCTF: Select whether the fund receives Research Challenge Trust Fund matching funds.
22. Endowment Term: Leave blank. Endowment Accounting will complete when applicable.
23. Governing Document: In most cases, use E - Endowment Agreement.
24. Spending Agreement: In most cases, use 4.
25. Non-Standard Spending Distribution: In most cases, select S.
26. Adjusted Contributed Value: Leave blank.
27. Next Year Estimated Spending: Leave blank.
28. Endowment Category: Select R for true, T for term, or Q for quasi endowments.
29. Fund Currency: Use the pre-populated value. Do not change it.
30. First Deposit: Leave blank.
31. Endowment Spending Distribution: Please leave blank.
32. Required Explanation: Briefly explain the intended use and attach the executed endowment agreement as backup to this form.
33. Exempt from Service Fees: Leave blank. Endowment and Gift Accounting will update as needed.
34. Special Condition: Leave default as N - None. If special conditions are present, Endowment and Gift Accounting will update as needed.

Change a Current Fund

Complete these fields and any other field that is changing. Leave unrelated fields unchanged.

1. Action Necessary: Choose Change a Current Fund.
2. Fund Number: Enter the current 07* endowment fund number.
3. Short Title: Enter the current short title, updated if applicable.
4. Long Title / Endowment Agreement Name: Enter the long title matching the agreement or amendment.

32. Required Explanation: Describe each requested change and attach supporting documentation.

Close / Block Fund

Complete these fields and any other field that is changing. Leave unrelated fields unchanged.

1. Action Necessary: Choose Close/Block Fund.
2. Fund Number: Enter the current 07* endowment fund number.
3. Short Title: Enter the current short title.
4. Long Title / Endowment Agreement Name: Enter the long title matching the agreement or amendment.

32. Required Explanation: State why the fund should be closed or blocked and attach supporting documentation.

Attachments, Signatures and Submission

Items to attach as documentation to assist with fund creation or changes include:

1. Executed agreement/amendment;
2. Deposited gift documentation;
3. Emails and/or other correspondence

The Originator signs and routes the form to the Business Officer and Area Budget Officer. The Area Budget Officer sends the approved form and supporting documentation to Endowment Accounting. Endowment Accounting reviews and keys the forms. This process typically takes 3-5 business days.

Before submitting: Confirm required fields are complete, spending distributions total 100% (for change forms), supporting documents are attached, and required signatures and dates are present.