



EMINENT SCHOLARS PROGRAM - FAQ

Frequently Asked Questions

1. *Q: What is the purpose of the Eminent Scholars Program (ESP)?*
A: The program, funded by the State of Arizona, is designed to provide funding to match philanthropic investment for the recruitment/retention of eminent scholars (faculty) at Arizona universities. At the University of Arizona, the program provides a 1:1 match for the payout of newly established endowed faculty positions for five years and includes funding for graduate students working under/with the holder of said endowed chair/position.*

 2. *Q: What does the ESP provide?*
A: The program will 'match' payout (1:1) from the endowed chair for five years; and provide funding designated for graduate students. Please see below for funding illustrations. The 'match' amount is contingent upon cash received into the endowment.

 3. *Q: What type of gift qualifies for a match through ESP?*
A: New gifts to establish an endowed chair (\$2M) through a gift commitment or a pledge (planned gifts are not eligible) spanning no more than five years. Please note that multi-donor chair commitments will be eligible for the match at such time as the entire pledge commitment has been fulfilled.

 4. *Q: The gift we have secured is greater than \$2M, will the ESP match above \$2M?*
A: The ESP has limited funding. \$2M is the maximum it will match per endowed chair.

 5. *Q: Is the ESP match amount based on the gift amount or the gift minus the development fund fee?*
A: It is based on the gift amount.

 6. *Q: I am preparing a proposal for donor to consider that I believe would qualify for the Eminent Scholar Program. What should I do?*
A: As you begin the process of securing a qualified gift for the ESP, make sure that you enter your proposal into Lynx using the naming convention (FY_UNIT Eminent Scholars).
- BEFORE YOU PRESENT TO YOUR DONOR,** you must secure written approval from the Offices of the UA Provost and the UAF President. To secure this approval, email Clint McCall at clint.mccall@uafoundation.org once you have entered the proposal into Lynx and include 1) the purpose of the fund 2) and if the fund will benefit a current faculty member or will be used for recruitment of a new faculty member and 3) anticipated use of Eminent Scholars funds (for example, start-up or research funds) 4) timeline for solicitation and 5) estimated gift close date. Clint will route for approval and provide feedback within one week.
7. *Q: I am preparing a proposal and have questions about how much the Eminent Scholars Program (ESP) will provide, who should I call for help?*
A: Please contact Clint McCall at 520-621-9069 or clint.mccall@uafoundation.org



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8. *Q: How do we apply for the funds from the ESP?*

A: Once you have a signed gift agreement, complete the attached ESP Memorandum template, and working your business manager:

- Foundation Financial Services will setup a new endowment project
- Create a new UA KFS account number for the graduate student awards for the Eminent Scholar funding with naming convention as follows:
 - Eminent Scholar-FYXX Unit Name Grd Stdt
- Create a new UA KFS account number for the Eminent Scholar Chair with naming convention as follows:
 - Eminent Scholar-FYXX Chair Name
- Complete the checklist and return to UAF Financial Services
- The Dean/Business Manager will also be required to submit a spending plan for the ESP resources to the Office of the Provost for review as part of the process.

Once UAF has approved and routed the completed gift agreement, UAF will also generate a letter from the Provost and UAF President to accompany the agreement that thanks the donor and acknowledges the commitment from the ESP. This letter should accompany the signed gift agreement back to the donor.

9. *Q: Once the first pledge distribution is made/gift is received, when can we expect to see the distribution of funds to the account?*

A: Distributions are made January and July and will be based on the total gift amount received prior to that date and subsequent to the last distribution date. Please note that funds will not be released until a faculty member has been named to hold the endowed position. Funds will be set aside and held for the unit for up to 12 months. Should the unit not fill the position within this timeframe, a request must be made to the Office of the Provost for approval for an extension.

10. *Q: How does the support for graduate students work?*

A: Funding is provided when the first cash gift towards the pledge/gift commitment is received. Should the Endowed Chair holder not employ/work with graduate students, then the award can be spent for the same purpose by the Department. Should the Department not have graduate students, then the award can be used for graduate students at the direction of the Dean of the College.

**Faculty is defined as tenured, tenure-eligible, career-track and continuing-track. Questions of eligibility are left to the Office of the Provost.*



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Sample Illustrations:

| Outright Gift | | | | | |
|---|--------------------|-------------------|------------------------|--|--------------------------|
| | | | | | |
| Year | Pledge Payment | Endowment Payout* | Eminent Scholar Payout | Total Resources to Chairholder (ES + Payout) | Graduate Student Funding |
| One | \$2,000,000 | | \$85,000 | \$85,000 | \$100,000 |
| Two | | \$85,000 | \$85,000 | \$170,000 | |
| Three | | \$85,000 | \$85,000 | \$170,000 | |
| Four | | \$85,000 | \$85,000 | \$170,000 | |
| Five | | \$85,000 | \$85,000 | \$170,000 | |
| Six | | \$85,000 | | \$85,000 | |
| | | | | | |
| Total | \$2,000,000 | \$425,000 | \$425,000 | \$850,000 | \$100,000 |
| Total From ES | | | | | \$525,000 |
| *Per UA Foundation policy, the endowment payout will begin 12 months from gift receipt. This allows the endowment to reinvest for year, giving it some protection from market fluctuations. This payout is an estimate. | | | | | |

| Five Year Pledge | | | | | |
|--|--------------------|-------------------|------------------------|--|--------------------------|
| | | | | | |
| Year | Pledge Payment | Endowment Payout* | Eminent Scholar Payout | Total Resources to Chairholder (ES + Payout) | Graduate Student Funding |
| One | \$400,000 | | \$85,000 | \$85,000 | \$100,000 |
| Two | \$400,000 | \$17,000 | \$68,000 | \$85,000 | |
| Three | \$400,000 | \$34,000 | \$51,000 | \$85,000 | |
| Four | \$400,000 | \$51,000 | \$34,000 | \$85,000 | |
| Five | \$400,000 | \$68,000 | \$17,000 | \$85,000 | |
| Six | | \$85,000 | | | |
| | | | | | |
| Total | \$2,000,000 | \$255,000 | \$255,000 | \$510,000 | \$100,000 |
| Total From ES | | | | | \$355,000 |
| *Per UA Foundation policy, the endowment payout will begin 12 months from gift receipt. This allows the endowment to reinvest for year, giving it some protection from market fluctuations. This payout is an estimate based on pledge payments. | | | | | |

Note:

Should a pledge/gift agreement payment schedule be altered or adjusted after the original agreement is received (for example, a donor pays pledge early/delayed by a year), the amount provided by the program might differ slightly from the above illustrations.