# University of Kentucky Endowment Services

## Endowment Fund Create and Change Form Instructions

<table>
<thead>
<tr>
<th>Field</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Action necessary:</strong></td>
<td>Choose one of the actions below:</td>
</tr>
<tr>
<td>1.</td>
<td>New Fund</td>
</tr>
<tr>
<td>2.</td>
<td>Change a Current Fund</td>
</tr>
<tr>
<td><strong>Basic Screen:</strong></td>
<td></td>
</tr>
<tr>
<td>FM Area</td>
<td>UK00: University of Kentucky</td>
</tr>
<tr>
<td>Fund Number</td>
<td>3.</td>
</tr>
<tr>
<td>Name (21 spaces)</td>
<td>3.</td>
</tr>
<tr>
<td>Description</td>
<td>4.</td>
</tr>
<tr>
<td><strong>Valid From:</strong></td>
<td>5.</td>
</tr>
<tr>
<td><strong>Fund Type:</strong></td>
<td>Internal</td>
</tr>
<tr>
<td>Funds Application</td>
<td>103: NCB Restricted</td>
</tr>
<tr>
<td><strong>Additional UK Fund Fields:</strong></td>
<td></td>
</tr>
<tr>
<td>Business Area</td>
<td>8. D01: UK w/o component units</td>
</tr>
<tr>
<td>Discipline</td>
<td>9.</td>
</tr>
<tr>
<td>Department</td>
<td>10.</td>
</tr>
<tr>
<td>Earning Pool ID</td>
<td>11. E: Endowment Fund interest posting</td>
</tr>
<tr>
<td><strong>Add UK Endowment Fields:</strong></td>
<td></td>
</tr>
<tr>
<td>Endowment Type</td>
<td>17.</td>
</tr>
<tr>
<td>Service fee</td>
<td>18.</td>
</tr>
<tr>
<td>Share Value</td>
<td>19.</td>
</tr>
<tr>
<td>Spending Rule Rate</td>
<td>20.</td>
</tr>
<tr>
<td>RCTF</td>
<td>21.</td>
</tr>
<tr>
<td>Endowment Term</td>
<td>22.</td>
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**Cost Center**

<table>
<thead>
<tr>
<th>Cost Center</th>
<th>Fund</th>
<th>Distribution percentage</th>
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<tbody>
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</tbody>
</table>

**Total**

**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.

**Originator's signature**

**Business Officer**

**Area Budget Officer**

**Endowment & Gift Accounting**

**Date**
New Accounts

2. Fund Number: Leave Blank, Endowment Accounting will assign a fund number
3. Name: Enter a short title, can be anything you want
4. Description: The name must match the fund name in the Agreement
5. Valid From: The date that is on the Agreement
6. Valid To: Always 12/31/9999
7. Research Priority Area: Choose the Research Priority Area from drop down list
8. Business Area: Select Business Area from drop down list
9. Discipline: Enter your discipline that is assigned based on department number
10. Department: Enter your department number
11. Earning Pool ID: Always E-Endowment Fund interest posting
12. Cancer Research Match: Always N-Not eligible for match or reportable
13. Net Asset Class: Select the Net Asset Class from drop down list
   - RN- Select for True endowments
   - RE- Select for Term and Quasi endowments
14. Contact Person: Enter your contact person
15. Responsible Person: Enter your responsible person
16. Functional Area: Choose your functional area from drop down list
17. Endowment Type: Choose your endowment type based on your agreement from the drop down list
   - Chair
   - Professorship
   - Fellowship
   - Scholarship
   - Lectureship
   - Enrichment
   - Other
18. Service Fee: This field is already entered and cannot be changed
19. Share Value: Leave Blank, Endowment Accounting will complete
20. Spending Rule Rate: This field is already entered and cannot be changed
21. RCTF: Choose if this fund is receiving RCTF match funds or not from drop down list
22. Endowment Term: Leave blank, Endowment Accounting will complete
23. Governing Document: Select Governing Document from drop down list. Majority of the time, this will be E.
24. Spending Agreement: Select Spending Agreement from drop down list. Majority of the time, this will be 4.
25. Non-Standard Spending Distribution: Majority of the time, this will be S
26. Adjusted Contributed Value: Leave Blank
27. Next Year Estimated Spending: Leave Blank
28. Endowment Category: Select the Endowment Category from the drop down list
   - R-Select for True endowments
   - T-Select for Term endowments
   - Q-Select for Quasi endowments
29. Fund Currency: This field is already entered and cannot be changed
30. First Deposit: Leave Blank
31. Endowment Spending Distribution: Enter the percentage that is to be distributed between the
cost center and fund. For new endowments, the percentage has to be 100% to the fund for one
year after the first deposit into the fund. After one year, the department can submit a form to
change the percentage.
32. Required Explanation: Enter a brief description of the intended use of the fund

For a brand new endowment, a cost center request form will also need to be submitted. This is the
spending distribution cost center. The only income that is allowed in this cost center is the spending
distribution income earned from the endowment fund. Other gifts cannot be deposited into this cost
center.

Change a Current Fund
- Click on the Change a Current Fund box at the top of the form.
- Fund Number (#2): Enter the current 07* endowment fund number
- Name (#3): Enter the short title for the endowment
- Description (#4): Enter the long title for the endowment that matches the agreement or
  amendment
- Enter any other changes in the correct fields on the form
- Required explanation (#32): Enter a brief description of the changes to the endowment fund

Close/Block Fund
- Click on the Close/Block Fund box at the top of the form
- Fund Number (#2): Enter the current 07* endowment fund number
- Name (#3): Enter the short title for the endowment
- Description (#4): Enter the long title for the endowment that matches the agreement or
  amendment
- Required explanation (#32): Enter a brief description with the reason the endowment fund will
  be closed

Form Submission
Submit the Endowment Fund Create and Change form to your business officer and budget officer for
approval. The budget officer sends the approved forms to Endowment Accounting. Once Endowment
Accounting reviews the form, it is forwarded to Accounting & Financial Reporting Services (AFRS). AFRS
approves and keys the form. This process can take 3-5 business days.