

## Chemical Engineering Accounts at the OSU Foundation

Funds established by individuals or companies for specific purposes (e.g., named scholarships, named chairs, company sponsored event or award) are not included in the list below.

Fund #	Fund Name	Endowed
<i><b>Purpose:</b> Unrestricted use at the discretion of the school head. These funds provide the greatest flexibility as they can be used for all of the purposes listed below. The “Chemical engineering Next Level endowment fund” is our single most important account as it serves as the key financial element in our plan to move the school to the “Next Level.” When asked for our greatest need, we point to the ChE Next Level endowment fund.</i>		
26-65700	Chemical engineering unrestricted fund	No
<b>26-96780</b>	<b>Chemical engineering Next Level endowment fund</b>	<b>Yes</b>
<i><b>Purpose:</b> Undergraduate student scholarships</i>		
26-69100	Chemical engineering alumni student scholarship fund	No
26-93750	Tyler Merriman endowed scholarship fund	Yes
<i><b>Purpose:</b> Graduate student fellowships and graduate student activity support</i>		
26-82700	Graduate excellence fund	No
<i><b>Purpose:</b> Undergraduate student activities support</i>		
26-85300	Chemical engineering student activities fund	No
26-48700	2006 Mid-America AIChE meeting fund (poorly named as this is the account for our AIChE student chapter)	No
<i><b>Purpose:</b> Faculty &amp; staff professional development support</i>		
26-65800	Chemical engineering faculty development fund	No

- All donations to ChE accounts are used exclusively for the benefit of the school as determined by the school head.
- Donations to endowed funds increase the endowment principle which cannot be spent. The endowment principle is invested and generates earnings (4.25 %/yr) that are spendable. Because the investment principle is preserved, donations to endowed funds generate impact in perpetuity. The minimum principle balance required to establish an endowment is \$25,000. Endowments can be established to support any aspect of the school’s operation.
- Non-endowed funds are like checking accounts. Money goes into the fund and is pooled with gifts from other donors. Payments from the fund are covered by the pooled gifts. Non-endowed funds are not invested and do not generate interest or dividends. Consequently, gifts to non-endowed funds generate impact one time when spent.
- Our long-term goal is to replace all non-endowed funds with endowments. This will minimize the impact of state budget swings and allow us to provide the best possible educational experience for our students.