What is the difference between University and Foundation Endowments?

Tell Me

1. The University of North Carolina at Charlotte, The Foundation of the University of North Carolina at Charlotte, Inc., and The Athletic Foundation of the University of North Carolina at Charlotte are separate legal entities, each with its own federal tax I.D. number and each with its own endowment.

2. When an endowment is established, a determination is made as to whether it is a University or foundation endowment depending on to which legal entity the donor’s gift is made.

3. If an affiliated entity endowment is established for the purpose of funding University scholarships, a University spending fund will be set up to receive the endowment income from the affiliated organization to award the University scholarships.

Related FAQs

- Why are three fund numbers used to report an endowment asset?
- What is the difference between University and Foundation Endowments?
- What is a true endowment?
- What is a term endowment?
- What is a quasi-endowment?