

J. WOOD PLATT

CADDIE SCHOLARSHIP TRUST

Endowment Program



J. WOOD PLATT

CADDIE SCHOLARSHIP TRUST

Friends of the Platt Caddie Scholarship:

Since its inception in 1958, the Platt Caddie Scholarship has operated with a twofold mission. That mission is to financially aid deserving caddies in the pursuit of their college education and to preserve and promote the use of caddies at member clubs of the Golf Association of Philadelphia. The Scholarship also strives to enrich our local communities by helping to educate men and women whose combined talents and skills greatly contribute to our business and professional environment.

The scholarships are based on financial need and provide tremendous assistance to the students and their families. However, as the cost of a college education continues to rise, the financial need of Platt applicants is escalating at a rapid pace. The Platt Caddie Scholarship must expand our ability to provide greater assistance to these deserving caddie-scholars. The Endowment Program will enable us to increase the assistance to our scholars and will ensure our long-term stability.

I invite you to become part of our Endowed Scholarship Program. It is the future strength of the Platt Caddie Scholarship and a permanent link to the game so many of us love. Perhaps in the future, your name, or that of a loved one, will be listed on these pages, permanently acknowledging your commitment to youth, education and the game.

Sincerely,

David M. Junkin, M.D.
Endowment Program Chairman



"The Endowed Scholarship Program is the future strength of the Platt Caddie Scholarship and a permanent link to the game so many of us love."

*Sponsored by the
Golf Association
of Philadelphia*



Endowment Program

THE PLATT CADDIE SCHOLARSHIP ENDOWMENT PROGRAM was initiated to further secure the future stability of the Scholarship. Endowed scholarships are permanently restricted funds that are invested to ensure the existence of the scholarship in perpetuity. Our endowment program offers the donor the ability to tailor the gift and the resulting named award to suit personal philanthropic goals.

The Platt Endowment Program permanently links the donor, honoree or sponsoring organization with golf, J. Wood Platt, youth and education. Every year the Scholarship is thrilled to communicate with the donors and/or honorees to inform them about the student(s) who receive the Scholarship and what makes him or her a worthy recipient. The Scholarship often hears of the satisfaction donors feel knowing they made a difference in a young student's life. The award recipients often send letters of gratitude to the benefactors letting those individuals know how important their support has been.

Endowments are important to the future of the Scholarship

First, one hundred percent of the money received to create a new endowed award goes fully to the endowment, thus the students receiving the awards benefit by all that is intended. Second, the endowed funds broaden The Scholarship's financial base, which lessens dependence on annual funding and increases the dollars available to support all of our scholars.

Is a Platt Endowed Scholarship right for you?

Endowed awards established with the Platt Caddie Scholarship can be funded in a variety of ways. The common thread among them is that the contributions come from individuals, families or special groups who wish to honor a deep commitment and connection with our caddie-scholars, education and the game of golf.

Objectives of the Endowment Program

The Endowment Program exists as an additional means for the Trust to support our Caddie-Scholars beyond our Par Club and Lifetime programs. Despite the success of those programs, the Platt is only able to meet roughly 50% of our caddies' unmet need in tuition and housing costs. As the cost of attending college continues to rise, the Endowment program provides assurance that the Trust can continue to support our Caddie-Scholars.



General Information

What is it? The Endowment Program offers the opportunity for people to permanently endow an annual J. Wood Platt Caddie Scholarship. The scholarship may be endowed in your name, the name of a loved one or the name of a company or organization. Scholarships may also be endowed anonymously or in the name of a third party.

Why participate with the Platt Caddie Scholarship? The J. Wood Platt Caddie Scholarship has been in existence for more than 50 years, since 1958. It is one of the most respected charities of its size in the Philadelphia area, and has awarded more than \$18 million in scholarships to more than 3,300 caddie-scholars, many of whom have gone on to outstanding careers in business and professional positions. The Platt Caddie Scholarship is the charity of the Golf Association of Philadelphia and is supported by more than 150 clubs in the Delaware Valley, as well as many companies and foundations.

Donation Level: The minimum donation required to establish an endowed scholarship is \$50,000. Larger donations may be made at the start or ongoing donations may be made to increase the impact of the award.

“Enduring Value” of the Endowed Scholarship: The permanently endowed scholarship assures a donor that a specific award based on the amount of the gift will be available for award yearly, and there is an annual recognition of the donor and/or recipient.



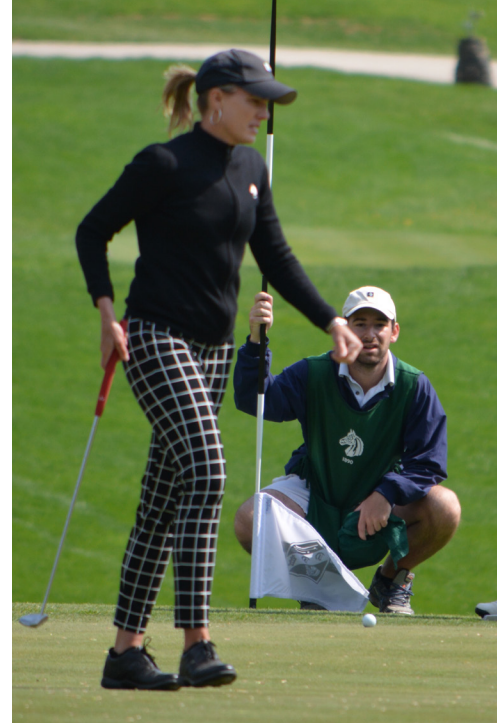
General Information

Scholarship Selection & Notification: A recipient of an endowed scholarship will be a Platt Caddie-Scholar from a specific member club of the Golf Association of Philadelphia or a Caddie-Scholar attending a specific college or university. The Platt's Caddie Development Committee reviews all scholar applicants annually and makes recommendations to the Trust. The Scholarship Director will inform the donors as to the recipients, and will notify the recipients of their award.

Eligibility: J. Wood Platt Caddie Scholarship applicants must have completed at least one year as a caddie at a member club of the Golf Association of Philadelphia. The awards are "need-based."

Tax-deductibility: The J. Wood Platt Caddie Scholarship is a 501(c)(3) tax-exempt organization. All contributions are tax-deductible to the full extent allowed by law.

Contract: The establishment of an endowed scholarship is documented by the signing of a standard agreement.



What if there is no logical recipient, does the award go to someone else? No. The agreement stipulates the restrictions of each award. If there is no suitable recipient in a given year, no award will be made and the donor will be so informed. The donor's scholarship will still be listed in the Endowment Brochure, along with an indication that no award was made in that year. Any undistributed portion of the money available for the annual distribution will be carried over as a donor designation for the next award year. If there is no qualifying Caddie-Scholar year in such following year, the funds for that year and the set aside funds for the previous year will become unrestricted and transferred to the Trust quasi-endowment fund.

Amount of Annual Scholarship: The J. Wood Platt Caddie Scholarship will assure that after full funding of the gift, five percent of the gift amount will be available for award annually to a qualifying Platt Caddie-Scholar meeting the restrictions of the donor's endowment.

Can the Award be made through a school and put in the portfolio of the school? No. All contributions must be made directly to the J. Wood Platt Caddie Scholarship Trust

Announcement/Promotion of Awards: Each new endowment is announced to the golf media and general media. The Platt lists each award annually in its Year in Review publication, and on its website.

Frequently Asked Questions

1. Who should endow a scholarship? The ideal candidate is someone who has a deep affinity for golf or a parent or loved one who shares a deep affinity for golf and who would like to be permanently associated with golf, education and the Platt Caddie Scholarship. Family members, for instance, together may create an award in the name of their Mom or Dad. Other candidates include companies, clubs or organizations that are close to golf. Members of those organizations may collectively donate and may even approach vendors to contribute to a special cause.

2. How can I assure that my philanthropic goals are realized? The Platt Caddie Scholarship Endowment Program allows the donor to “personalize” a scholarship by determining restrictions that are important to them. Endowed scholarships can be limited to awards for caddie-scholars from a particular club of the Golf Association of Philadelphia or students attending a specific institution, or the donor can opt to allow the Platt Caddie Scholarship to select the recipient. Regardless of the designated objective of the specific award, the donor receives the benefit of knowing that one hundred percent of the dollars contributed are invested and that the specific amount of 5% of the contributed amount will be available for award annually as specified by the donor.

3. How can I make my contribution? Platt Endowed Scholarships can be funded in a variety of ways:

- **Cash Donations:** The minimum \$50,000 endowment can be made with a one-time donation, with additional amounts contributed over a certain time period.
- **Gifts From Appreciated Stock:** Donors may wish to take advantage of the tax benefits of making a gift of appreciated stock that would then be sold by The Scholarship to establish the award. Consult your tax advisor for more information.
- **Planned Gifts:** Families with established Charitable Foundations and Charitable Trusts may choose to fund the award in that manner. Consult your tax advisor and investment specialist for more information.



Frequently Asked Questions

- Memorial Donations: Donors may designate the Platt Caddie Scholarship for memorial donations when a loved one passes away, and additional contributions may be made from family members and others into such endowments from time to time.
- Memorial Tournaments: A memorial tournament can be organized by the donating group and the proceeds used to fund a permanently endowed scholarship.
- Hole-In-One or Special Prize: An individual might fund an award from a large "hole-in-one" prize he won at a charitable event.
- From a Fundraising Effort: Organizations might fund an endowed award by soliciting its members to donate toward the endowed scholarship. Each of the individual donors would be able to deduct his donation.
- From an Existing Scholarship: It is possible to transfer an existing scholarship to the Platt Caddie Scholarship to realize the advantages of separate professional management of the fund, and the advantages of being part of a larger, professionally managed portfolio.



4. **If there isn't \$50,000 in the Fund, is the award made?** No. The Platt Caddie Scholarship will not list the award and no award will be granted to a caddie-scholar until the minimum \$50,000 gift has been funded.
5. **What will I receive for my contribution?** Most importantly you will receive the satisfaction that comes with realizing your goal of helping young people attain their college dreams. You will also receive information from the Trust regarding the student(s) who will be receiving the benefits of your scholarship. New recipients are announced to local media and annually the recipients are also announced publicly.

Policy and Guidelines

THE J. WOOD PLATT ENDOWED SCHOLARSHIP FUND (the Fund) was established in 2006 to provide additional funding for the already existing Caddie Scholarship program of the J. Wood Platt Caddie Scholarship Trust (the Trust). The Fund provides an opportunity for individual donors to create an endowed Scholarship in the name of the donor or a name acceptable to the Trust. The individual named Scholarships can be established by funding a minimum contribution of \$50,000. An annual distribution equal to 5% of the endowment contribution will be available for award to a Caddie recipient from a Club designated by the donor or a Caddie recipient attending a Trust approved educational institution designated by the donor.

Caddie awards will be determined by the existing criteria and procedures of the Trust, the sole decision making authority, based on recommendations of its Education Director and Education Committee.

Fund Name:

The J. Wood Platt Endowed Scholarship Fund

Purpose:

The fund will operate as a restricted fund to receive individual component fund contributions. Component contributions will be confirmed by an acceptance agreement, the terms of which will provide for a donor to designate an endowment in the name of the donor or other name acceptable to the Trust. The terms of the agreement will provide for a commitment to award annually an amount equal to 5% of the individual component contribution. The award shall be to a Caddie awardee from a specific club of the golf Association of Philadelphia and/or a Caddie matriculating in a specific college, university or other educational institution or school approved by the Trust and designated by the donor. The amount of the designated award for the year in which the endowment is established will be determined and prorated based on the full number of months from the date of its funding.

Funds Required to Establish Named Endowments:

A minimum of \$50,000. Funding can exceed \$50,000 and additional funds may be contributed to the named individual component endowment at any time after it is established and funded at the minimum level.



Policy and Guidelines

Governance and Administration:

The Fund will be administered by the Trust as a restricted endowment fund. Fund policy will provide that "earned income" will be distributed annually to meet individual donor's 5% designations, with any excess "earned income" not required to satisfy the donor designations to be transferred to the Trust quasi-endowment funds. If the "earned income" in any year is insufficient to meet donor 5% designations the Trust will provide funding from its ordinary course revenues, quasi-endowment funds or by distributing funds from any endowment pool created for this purpose.

Grant Level:

Upon establishment and full funding (minimum of \$50,000) of a component endowment, distributions will be made to a donor designation in an amount equal to 5% of the donor's contribution. If, in any year there is no Caddie award meeting the criteria of a specific donor designation and/or the Trust criteria for such Caddie award, the 5% designation (a cad-die meeting the donor designation is awarded less than the 5%



such unused portion of that annual distribution shall be carried over as a donor designation set aside for the next award year. If in the following year, there should again be no Caddie award based on donor designation and the Trust award criteria, the funds for that year and the set aside funds for the previous year shall become unrestricted and transferred to the Trust quasi-endowment fund.

Investment of Funds:

The Fund will be administered as a pooled fund, i.e. all contributions in the aggregate, will be administered and invested as a single investment pool. The investment of such funds shall be done in accordance with investment policy established by the Trust.

Earned Income:

Earned Income shall be based on total return and shall be defined as investment income (interest, dividends and other income in the ordinary course of the investment administration) plus all realized and unrealized appreciation for that year as determined by the Trust year end accounting statements.

Policy and Guidelines

Continuity:

The Fund shall continue so long as assets are available in the Fund and the purposes of the Fund can be served by its continuation. In the event future circumstances change so that the purposes for which the Fund is established or the administration of the Fund becomes impracticable, the Trustees of the Trust may designate an alternative use for Fund assets in accordance with the Trust charter and bylaws and in compliance with applicable state and federal laws and regulations.

Not a Separate Trust:

The Fund shall be a component part of the J. Wood Platt Trust. All money and property in the Fund shall be assets of the Trust and not segregated as trust property of a separate Trust nor shall it be deemed to be a separate trust.

Cost of the Fund:

The Fund shall share a fair portion of the total administrative costs of the Trust. The administrative costs charged against the Fund shall be determined in accordance with policy identified by the Trust as appropriate and equitable.

Recognition:

The Trust will recognize donors who establish Endowed Scholarship funding by recording the names of such donors in its annual publication for the year in which the gift is made, unless the donor requests anonymity. Such recognition shall not occur until the contribution is fully funded in the minimum funding amount of \$50,000.



Endowment Fund Agreement

This agreement is made between _____ ("Donor") and the J. Wood Platt Caddie Scholarship Trust ("Trust"), subject to the terms contained in this agreement and the Policy and Guidelines for the Administration of the J. Wood Platt Endowed Scholarship Fund (the "Fund"), for the purpose of establishing a named scholarship endowment.

The Gift

Donor agrees to make a gift of \$ _____ ("Gift"), but not less than \$50,000, to the Trust to establish an endowed restricted fund scholarship ("Donor Scholarship"). The Gift will be made in cash or cash equivalent. Additional contributions may be made to the Donor Scholarship fund at any time. The Trust is a non-profit, tax-exempt organization, and donations are tax-deductible to the full extent permitted by law.

Purpose and Administration of Endowment

The award in respect to the Donor Scholarship will be available for grant to a qualified Platt Caddie-Scholar from a specific member club of the Golf Association of Philadelphia or to a Caddie-Scholar attending a specific educational institution, as designated by the Donor below ("Donor Designee").

The Donor Scholarship shall be listed in the records of the Trust and its publications in the name of the Donor or such other name as might be selected by the Donor and be acceptable to the Trust, unless the Donor requests anonymity.

Scholarship Awards

In consideration of the Donor's Gift and the terms hereof, the Trust will assure that an annual distribution of 5% of the actual principal endowment contribution will be available for award to a Donor Designee who is otherwise qualified for award under the Trust's procedures and criteria for Caddie-Scholar eligibility.

If in any year there is no Caddie award meeting the criteria of the Donor Designee and/or the Trust criteria for such Caddie award, the 5% designation or such unused portion of the 5% designation (should a Donor Designee be awarded less than the 5% designation), such unused portion of that annual distribution shall be carried over as a Donor designation set aside for the next award year. If in the following year there is no Caddie award based on the Donor Designee and/or the Trust award criteria, the funds for that year and the set aside funds for the previous year shall become unrestricted and transferred to the Trust quasi-endowment fund.

No award will be made, nor will any recognition be made public, until the minimum endowment amount of \$50,000 is fully funded. The amount of the designated award for the year in which the endowment is established will be determined by a proration based on the number of months from the date of funding.

Management of the Endowment Fund

The Fund will be administered by the Trust as a restricted endowment fund and managed in accordance with the policies of the Trust as in effect from time to time and the Policy and Guidelines for the Administration of the J. Wood Platt Endowed Scholarship Fund which accompany this agreement.

The Gift will be held in a pooled account together with all other funds donated under the Endowment program and will be administered as a pooled fund, in the aggregate, and invested as a single investment pool in accordance with investment policy established by the Trust. The Gift fund will not be held as and segregated as a separate trust.

Distribution of Principal

The Trust in its sole discretion may at any time transfer any appreciated amounts in respect to the principal of the Donor Scholarship fund to the Trust quasi-endowment fund.

Scholarship Governance

The Trust will manage the selection of the Donor fund award recipients according to its established procedures for selection of Platt Caddie-Scholars. Presently, in order to qualify applicants must have caddied for at least one year at one or more member clubs of the Golf Association of Philadelphia. Additionally, they must be high school graduates with academic qualifications and in search of aid for education expenses. The selection of caddies to receive scholarship funds is made on an annual basis by the Board of Trustees of the Trust.

The monetary awards must fall within the minimum and maximum range set by the Trustees for the current year, and are based upon independently determined financial need.

The Trust has sole decision-making authority regarding the awarding of particular scholarships, based on recommendations by the Education Director and Education Committee of the Trust.

Scholarship Communication

The Trust will be the sole communicant with scholarship applicants, any educational institutions and golf club contacts regarding a particular individual scholarship applicant, and issue and present checks for scholarships.

After a Donor Designee is identified and an initial award has been determined, the Trust will notify the Donor regarding the awardee. The Donor may communicate congratulations to Donor Scholarship recipients, and may participate in any presentation activities that the Trust might conduct.

Other Considerations

The Trust will promote the Donor Fund award in its annual report, fundraising literature and any press releases, unless otherwise requested by the Donor.

Cessation of Platt Caddie Scholarship Trust

In the event the Trust should cease operations, all assets of the Donor Scholarship Fund, together with all other restricted funds of the Trust, shall be disbursed in accordance with the Trust bylaws and charter and in compliance with applicable state and federal laws and regulations.

Name of the Donor Scholarship: _____ Donor Designation: _____

Chairman, J. Wood Platt Caddie Scholarship Trust Date

Donor Date



"Give them all a chance."

– J. Wood Platt

J. WOOD PLATT
CADDIE SCHOLARSHIP TRUST

1974 Sproul Road, Suite 400, Broomall, PA 19008
610-687-2340, ext. 21 • fax 610-687-2082
jwp@gapgolf.org • www.plattcaddiescholarship.org

