***Endowed Position LOU Template:*** *Please contact the Office of the Provost, vice provost for faculty affairs, if you have any questions about completing this LOU template.*

[College letterhead]

[Date]

[Faculty member name]

[Address]

Dear [faculty member name]:

I am pleased to award you the [endowed position title] beginning [date] to [date]. The funds from this endowment provide [enter terms of endowment]. This is year [x] of a [x] year appointment. This Letter of Understanding (LOU) describes the specific terms and expectations for the [position title]. All conditions of appointment mentioned herein are subject also to relevant department, college, university, and NDUS policies.

[Note: You may delete or adjust points 1 and 2 based on the parameters of the specific endowment LOU and/or use of the endowment funds. All other points should be included.]

1. Your stipend for the [endowed position title] will be [amount], paid through regular payroll from [date] through [date], and is subject to federal and state deductions as applicable. The stipend paid as part of this endowed position is not a permanent increase to your base salary.
2. [If relevant to terms of endowment donor agreement: You will receive an additional research fund of [amount] to assist you with [describe activities allowed by endowment donor agreement].]
3. Your [endowed position title] is subject to continued full-time employment at the University of North Dakota and successful performance as a faculty member pursuant to applicable department, college, university, and NDUS policies and procedures, as well as the terms specified herein.
4. You will continue to retain your faculty appointment as a [current title/rank] in the [department/college].
5. The general expectation for the [endowed position title] is for faculty performance commensurate with the rank of [current rank] in annual evaluations. The annual performance evaluation will be conducted in accordance with the department and college process and guidelines.
6. The specific expectations for the [endowed position title] also include [relevant terms of the endowment donor agreement].
7. At the conclusion or termination of this LOU, you will retain your title as [current title and rank] at your nine-month faculty base salary of [amount].

1. Contingent on demonstrated successful performance, the [endowed position title] may be renewed for a subsequent term; however, there is no affirmative right of renewal, and you will serve at the pleasure of the Dean of the [College].
2. To promote effective stewardship, you will report at least annually, using the template form provided, to the UND Alumni Association & Foundation. Information from this report may be shared with donors and/or endowment representatives. This report is due [date determined by college annual evaluation guidelines].
3. You will be asked to participate in a university, and possibly a college, investiture ceremony to officially award you this position. You may also be invited to participate in subsequent university endowed position investiture ceremonies.
4. You must use the title of [endowed position title] on all communications, including business cards, letterhead, email signatures, UND online directory, etc.

Congratulations and thank you for your continued contributions to excellence at UND and the [College].

Sincerely,

[Dean’s name]

*I understand and accept the terms of this LOU.*

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[Faculty member name] [Date]