Memorandum of Agreement

for the

The Mandell and Madeleine Berman Foundation Crossing the Finish Line Annual Scholarship

at
Wayne State University

Background

Many students of high academic potential come to Wayne State with financial need or obligations that place them academically at risk of not completing their educational goals.

Historically, the Mandell and Madeleine Berman Foundation has provided support to underserved populations in Detroit. It is the Foundation's hope that these scholarships will provide the support and encouragement needed for these students to cross the finish line and complete their degrees at Wayne State University.

Donor's Intentions and Commitment

It is the intention of The Mandell and Madeleine Berman Foundation to create the Crossing the Finish Line Annual Scholarship fund, in consideration of the gifts and pledges of others, with a very generous gift of up to $100,000. This fund is intended to provide each eligible student a $5,000 scholarship for the 2013-14 academic year.

The actual number of awards will depend on the number of qualified students. The amount of each award shall be determined on an individual basis, taking into consideration the student's complete financial aid package, but shall not exceed $5,000 per student.

This scholarship fund is established to recognize scholastic achievement, to encourage continued progress, and to provide assistance to students in financing their education at Wayne State University.

Terms and Conditions

Wayne State University accepts the above gift/pledge and will create The Mandell and Madeleine Berman Foundation Crossing the Finish Line Annual Scholarship, in accordance with the following terms and conditions:

1. Applicants must be full-time undergraduate students who have demonstrated progress toward obtaining their degree by minimally declaring a major and completing the math and English core competencies as set forth by the University General Core Curriculum.

2. Applicants must have completed 110 or more undergraduate credits and must have earned a cumulative GPA of 2.5 or better.

3. Students must have enrolled at the University in at least one of the past four Fall/Winter semesters.

4. Applicants must be residents of the city of Detroit, aside from their living arrangements while attending Wayne State University.

5. Applicants must demonstrate financial need through the Free Application for Student Financial Aid (FASFA) application process.

6. Applicants must complete the *Crossing the Finish Line* private scholarship application form located on the University's student financial aid website.

7. Applicants must be registered as a full-time student for the upcoming fall semester at the time of scholarship application.

8. Applicants must update their Plan of Work to show courses still needed for degree completion and the semesters in which these course will be completed.

9. Applicants must have fully satisfied all student account balances with Wayne State University to be eligible.

10. In May, the Office of Scholarships and Financial Aid will select recipients of this scholarship according to University policies and procedures. The office will give priority consideration to applicants who have:
    a. Earned between a 2.5 and 3.0 GPA and
    b. Had to temporarily stop-out from attending the university during one of the past four semesters.

11. Prior to selecting recipients, the OSFA will provide the Mandell and Madeleine Berman Foundation a summary report of the number of applicants who satisfy all of the program requirements.

12. Scholarships will be awarded contingent on students taking a full-time course load and maintaining satisfactory academic progress.

13. Recipients may use awards for tuition and other educational expenses.

14. It is understood that the actual number and amount of awards are contingent upon receipt of the donor's gift and the funds available. The number and amount of awards shall be determined by the Office of Scholarships and Financial Aid.

15. Additional gifts to this scholarship fund may be made at any time.

16. Any future gifts to this fund, by the Mandell and Madeleine Berman Foundation or others, shall be administered consistent with the donor's original intention, as stated herein.

17. Partial awards may be given at the discretion of the Office of Scholarships and Financial Aid.

18. Per the Vice President of Development and Alumni Affairs, the current administrative fee on expendable gifts of 2 percent is waived and will not be assessed against this fund.

19. Whenever it appears that changing conditions make these provisions no longer applicable, practical or suited to the general purposes stated above, the University will confer with the donor or the donor's representative to secure a modification of the plan. If the University is unable to locate the donor or the donor's representative after reasonable efforts, the University is authorized to use the fund for any other suitable purpose, related as closely as possible to the donor's original interest and intent, to provide the maximum service to the community through the advancement of higher education.

20. Awards will be distributed by the Office of Scholarships and Financial Aid according to regular University policies and procedures. If University policies and procedures in effect for the administration of scholarship funds are changed, these provisions are automatically modified to conform to the changes.

21. Recipients of this award shall be known as Crossing the Finish Line Scholars.

22. The University will encourage recipients of the scholarship(s) to communicate their appreciation to the donor or donor representative.

23. Wayne State University reserves the right to modify or disregard any selection criteria if it is determined that the criteria are contrary to the law or existing University policy.

24. This agreement may not be amended except in a writing signed by both parties.

Donor:
The Mandell and Madeleine Berman Foundation

2/22/13
Date

Richard J. Nork, Vice President
Wayne State University
Finance and Business Operations
Treasurer

2-7-13
Date

Approved as to form on behalf of Wayne State University

By: Amy Rodriguez
Assistant General Counsel

2/5/13
Date