

# PROSPECTUS: Dallas Martin Endowment for Public Policy & Student Aid

Sept. 2013



The Dallas Martin Endowment for Public Policy and Student Aid honors of Dr. A. Dallas Martin, Jr., who retired in 2007 after 32 years of service to NASFAA. The mission of the endowment is to support research and best practices in public policy and student aid. Among the endowment's funded projects will be an ongoing professional development initiative providing internships to upper division undergraduate and graduate students with an interest in financial aid, including policy analysis and/or research. At least two semester-long internships would be funded annually for students.

**About Dallas Martin.** A. Dallas Martin, Jr. dedicated his career to helping students achieve their postsecondary education goals. His was the constant voice of reason when legislation and regulations endangered equity in student aid. At times when differing opinions threatened to divide the membership, he reminded us that we are all working toward the common goal of opening doors of educational opportunity, and our strength is in our unity. He never wavered in his devotion to creating access and choice in higher education for all students.

Dr. Martin's passions were the public policy and technical dimensions of student financial aid. Once referred to as "Washington's most effective lobbyist," he served as NASFAA's primary liaison to the U.S. Congress, the Executive Branch, the U.S. Department of Education, and other government and non-governmental entities. His impact on recurring reauthorization of the Higher Education Act and ongoing regulatory debates was deep and broad ranging.

Among Dr. Martin's accomplishments within the association were development of a planning process through which the strategic long-range plan became the primary directive for NASFAA's committee and staff work. Under his direction, the association also developed its Leadership Conference, and annual gathering that has trained hundreds of state and regional leaders since 1985 and provided countless opportunities to connect representatives of NASFAA-member institutions with their elected representatives in Washington, D.C.

In July 2007, Dr. Martin was conferred Lifetime Membership in the association, one of the highest awards NASFAA can bestow on an individual whose achievements and contributions must be truly outstanding and significant.

**The Case for DME.** The association's Mission Statement declares that NASFAA "advocates for public policies and programs that increase student access to and success in postsecondary education." It is through public policy affecting student financial aid that NASFAA has and must continue to make its most profound impact on student access and success in postsecondary education, and the reason that the Dallas Martin Endowment will focus on best practices and research in this area. Endowing these funds ensures stability, predictability and perpetuity of funds into the future.

**The Goal.** The goal of the endowment campaign shall be to enhance the financial independence of NASFAA's public policy research and analysis activities through an initial fundraising goal of \$300,000.

**Governance.** An Advisory Committee will be appointed to oversee the Dallas Martin Endowment and other fundraising activities through the initial fundraising period. The Treasurer, President, and National Chair will appoint the advisory committee. The chair of the advisory committee will report to the Treasurer, who will be an ad-hoc member of the advisory committee.

After the initial fundraising period has ended, the DME will be overseen by the Financial Affairs Committee, which is chaired by the NASFAA Treasurer. An advisory committee may be maintained to provide additional fundraising and

intern selection advice.

**Prospective Donors and Types of Gifts Solicited.** Our donor prospects include current and former representatives of NASFAA-member institutions, member organizations that are able to make philanthropic gifts, and others with an interest in NASFAA's continued financial success.

NASFAA will solicit outright cash contributions, bequests, insurance beneficiary designations, retirement plan beneficiary designations, insurance policies, charitable remainder trusts, and charitable gift annuities. Individuals who wish to arrange for planned giving options should be given access to financial, legal, and accounting advice and encouraged to engage independent counsel to ensure that their own as well as NASFAA's goals are satisfied. Documents conveying non-cash gifts shall not be executed without appropriate legal counsel.

When property other than cash, listed securities, or securities traded over-the-counter is offered, approval of the Treasurer and President/CEO shall be required prior to acceptance.

**Donor Recognition.** Staff shall propose and the Board of Directors shall approve a protocol for donor recognition, recognizing that significant donations, including those made under planned giving agreements, require lasting recognition that lesser gifts do not.

**Endowment Expenditures.** The expenditure from the fund's annual total return shall not exceed 50% of the most recent three year rolling average of returns, with the remaining balance of the return being reinvested for continued appreciation of the market value of the fund.

**Investment Policy.** Funds associated with the Dallas Martin Endowment will be invested in a manner that mirrors the association's current portfolio diversification between equities and fixed income securities.

**Board Participation.** All Board members will be encouraged to participate in the endowment campaign as well as seek cash and deferred gifts from prospects they are personally able to identify and cultivate.

*Originally adopted April 14, 2008*

*Updated July 2013*