



### III. Fund Administration Committee;

which will constitute of:

- KeMUAA Chairman
- KeMUAA Secretary General
- KeMUAA Treasurer
- Fund Administrator
- KeMUAA Coordinator
- Alumni Member
- Dean of Students

Role of the Fund Administration Committee is to implement scholarship disbursement according to the policy.

### Scholarship Eligibility Criterion

The beneficiary must be ascertained to:

- Have completed at least two trimesters in either undergraduate or postgraduate studies in all modes of study.
- Experience inhibiting Financial Inadequacy
- Have exemplary academic achievement
- Be engaged in community /extra curriculum activities
- Have a recommendation from the Academic Registrar
- Have a recommendation from the university Chief

Financial Officer

- Have a recommendation by an ordained clergy
- Have enrolled Into the KeMUAA Mentorship initiative

### Fund Distribution

Distribution of the scholarship funds will be determined annually, as per the performance of the investment component of the fund.



## KeMUAA

Kenya Methodist University Alumni Association

KeMUAA Coordinator's Office  
4th Floor KeMU Towers  
University Way



P O Box 45240-00100



020-2118443/2247987/2248172



@kemukenya



Kenya Methodist University Alumni Association



alumni@kemu.ac.ke



www.kemu.ac.ke/alumni

# POLICY AND OPERATIONAL GUIDELINES FOR THE KeMUAA ENDOWMENT FUND

## Introduction to the KeMUAA Endowment Fund

### Future ya ki-sure!

The KeMUAA Endowment Fund is a strategic mobilization of substantial amount of monies which will be put into a viable investment vehicle to perpetually generate revenues that will be used for the stated objectives of the fund.

An Endowment Fund is envisaged to be more sustainable and relative to the performance of the investment acumen ship of the investment committee on behalf of the stakeholders.

### Core Objectives of the Fund

The two main objectives of the KeMUAA endowment fund are:

- I. To establish a viable stream of revenue to generate funds to be used for Scholarship needs of students
- II. To raise sufficient revenue for supporting mutually beneficially academic oriented initiatives through the University

### Fund Background and Justification

Due to financial inhibitions, 10 % of qualified applicants to the university are unable to enrol.

Further to this, there is a frequent drop out of students after one trimester due to lack of fees.

Since the inception of the university, 5% of grandaunds have not received their certificates due to unpaid fees.

These reasons, among others, necessitated KeMUAA to envision an endowment fund.

Current efforts to address these needs include the university work study program, the KeMUDA Scholarship and the University Endowment Fund

Despite these efforts, KeMUAA identified several gaps, such as:

- I. KeMUSO and KeMUDA scholarships are limited to undergraduate and Theology student only,
- II. Only the fulltime and part time students are eligible for the work study,
- III. The increased demand for scholarship due to increased students intake.

### Why the KeMUAA Endowment Fund?

The alumni association believes that an endowment fund is ideal as it has both an Investment and scholarship components to make it self perpetuating.

Other benefits to be realized include:

- I. Institution of an online account for each Alumni to sign in for monitoring and inputs,
- II. Providing Alumni members with an opportunity to engage in Corporate Social Responsibility by giving a sure future to deserving but financially inhibited students.
- III. Multiple donation streams for members e.g. mobile payment, check off, bankers order, fundraiser events etc.
- IV. Mandatory submission of the scholarship beneficiaries into a structured mentorship and CSR engagement.
- V. Internship and liaison opportunities for beneficiaries.



## Fund Legal Framework

The Fund is registered as a trust under the following legal frameworks:

- I. The Kenyan Universities Act, 2012
- II. The KeMU University Charter
- III. The KeMUAA Constitution

## Fund Management

KeMUAA has instituted measures to ensure prudent use of the fund. The fund will be managed through:

**I. Board of Trustees;** which will constitute of:

- The Chairman, KeMUAA
- The Presiding Bishop of The Methodist Church In Kenya
- DVC Academics, KeMU
- A KeMU *Honoris Causa* holder nominate by the KeMUAA executive
- A respectable social entrepreneur nominated by the KeMUAA Executive

The trustees will provide an oversight and advisory role to the KeMUAA executive and respective fund committees.

**II. Investment Committee;** which will constitute of:

- KeMUAA Coordinator
  - KeMUAA EF Trustees
  - KeMUAA Treasurer
  - An investment adviser who shall be a reputable Institution
- Role of Investment Committee is to prudently invest the fund according to the fund investment policy.