

ESR Developing Financial Acumen (DFA)
Matching Investment Grant
October 8, 2014

ESR will provide a matching grant of \$500 to any active student who completes the series of three workshops, either in person, via webcast, or by watching a video and completing an exam.

Process:

- Student signs a Covenant agreeing to keep both their personal investment and the ESR matching grant in a long-term retirement account (e.g., IRA, Roth IRA, 410(k), or 403(b)) for at least 10 years, or until age 65, whichever comes first.
- Student submits the Covenant along with a Pre-approval form for the chosen investment vehicle.
- ESR reviews the Covenant and Pre-approval form and notifies student of approval.
- Student invests up to \$500 in the chosen investment.*
 - ✓ Minimum \$100 per year **
 - ✓ Maximum \$500 total
 - ✓ Investments may be made over three years from the date of the 3rd workshop
- Student submits a statement from the investment company to the ESR Business Manager demonstrating proof and amount of investment.
 - ✓ The statement must include a clear description of the type of investment, company name and address, and account number
- ESR sends the matching payment directly to the investment company.

*As examples, Schwab and Fidelity have proprietary index funds with low expense ratios and \$100 minimums. Vanguard also has some \$100 minimum ETFs (Exchange Traded Funds) ,but the language with the representative must be precise: Call 1-800-662-2739 for assistance in setting up the accounts. You must say to the person answering, “I want to open a brokerage account with an IRA in order to buy ETFs”. If you don’t say this then there is a \$3,000 minimum to establish the brokerage account. The Vanguard representative will help you with preliminary set up for the brokerage account and then mail an application to be signed. You will sign and return the application with their check. You can make investment selections on the application or call Vanguard.

** Student may make as many deposits to the investment as they wish (such as an automatic monthly payment), but ESR will make only one payment per year, matching the total amount the student invested that year.

**Developing Financial Acumen (DFA)
Matching Grant Covenant**

Student Name: _____
Student ID #: _____

I agree to participate in the matching grant portion of Earlham School of Religion's "Developing Financial Acumen (DFA)" program, which is funded by a grant from Lilly Endowment.

In order to receive this grant, I covenant:

- I have completed the series of three workshops, either in person, via webcast, or by watching a video and completing an exam.
- I will invest up to \$500 in an approved retirement account, within three years from the date of the completion of the DFA workshops.
- I will accept a matching grant of up to \$500 from ESR.
- I will keep both my investment and the matching grant funds in a retirement account for at least ten years or until age sixty-five, whichever comes first.

Signature

Date

Investment Pre-approval Form

Investment Type and Description: _____

Investment Company Name: _____

Investment Company Address: _____

For ESR Business Office Use Only:

DFA course completion: _____
Miriam Bunner Date

Approved: _____
Tracy Crowe Date
ESR Business Manager