WEBINAR SUMMARY

**Endowment 101:**

- **What is an endowment?**
  - Fund of property or money bestowed upon an institution or a person, the income of which is used to serve the specific purpose for which the gift was intended

- **Vanderbilt’s endowment:**
  - VU’s endowment is not one singular, homogeneous fund, rather it has over 2,600 different funds supporting a variety of institutional needs and purposes
  - The university’s greatest monetary asset; as of June 30, 2016, Vanderbilt’s endowment was $3.8 billion
  - Vital to supporting the strategic mission of the university
  - Financial aid is the largest component of endowment use

- **The Office of Investments at Vanderbilt:**
  - The Office of Investments manages the endowment not by investing the money themselves, but rather by allocating the money to outside funds to try and grow the endowment over time.
  - The Vanderbilt endowment has made gains in 41 of the past 46 years.

**FunDriver:**

- **What is FunDriver?:**
  - Tracks individual endowment ownership in the overall endowment pool
  - Provides information on how each endowment can be used
  - Contains a detailed description of each endowment as well as contains supporting gift agreements and/or other donor documents supporting the use of the endowment
  - Calculates monthly endowment distribution revenue and posts to the general ledger
  - Provides endowment reporting for the entire pool and or at the Division/Entry level
  - Replaces the current “Endowment Tool” which is accessible on the VIRG website

- **Ways to utilize FunDriver:**
  - Research how a particular endowment can be used
  - Pull endowment market value information for academic surveys and other requests
  - Answer faculty questions on what the market value of a particular fund is
  - Answer Dean questions on the total gifts and/or other to the endowment during any given period
  - Access will be granted based on business needs which is determined by individual schools’ business officer

**ACTION ITEMS**

- Share the [Cloud 101 video](#)
  - Please forward the video to your colleagues. Available under “Training” tab on the SkyVU website
- Share the webinar content with your colleagues. Available under “Change Network>Change Agents” on SkyVU website

**Our next webinar** is Mar. 8 at 10 a.m.