Investments of Accumulated Funds
(Revised July 2013)

Similar to purchasing certificates of deposit, a division chair (or a faculty member with
the endorsement of the division chair) may ask to set aside certain unrestricted funds to
earn interest. This program is commonly known as the “CD Program.”

The request must be approved by the Controller or Director of Restricted Funds. The
minimum deposit is $50,000, and the term is three years. During the investment period,
interest accrues at a rate linked to yields reported by the U.S. Treasury for actively
traded issues with three-year maturities. If funds are withdrawn during the term, interest
will be forfeited in its entirety for the three-year period.

Any investment of donor-restricted funds must be in accordance with the applicable gift
agreement and in consideration of donor intent.

To initiate a request for a “CD,” please contact the Controller’s Office Gift and
Endowment Analyst assigned to your division.