



Adriana Tschinkel Mikulla '98 Memorial Scholarship

History: Established in 2005 by family and friends as a living legacy to Adriana Tschinkel Mikulla, who did not live long enough to fully apply her Thunderbird experience for improving lives in the developing world.

Criteria: A preference for women from developing countries, whose intentions are to return to their home country to live and to work.

For Entering Students: Prospective recipient must meet the School's general admissions requirements: a minimum of two years of work experience in a global setting, undergraduate GPA a 3.2 or higher, GMAT score of 630 or higher and TOEFL score of 260 or higher. Entering students must be pursuing a full-time Thunderbird degree.

For Continuing Students: Any 2nd or 3rd trimester student possessing a 3.25 GPA or higher and have demonstrated leadership as a Thunderbird student in activities within the Thunderbird and/or local community.

Process: Entering student scholarship awardees will be identified through their entering student applications. Continuing students must be enrolled in the full-time program and will submit a resume and a two-page essay demonstrating their leadership and involvement in Thunderbird and/or the local community.

The Scholarship Committee will review all applications, be they for entering or continuing students to identify those candidates with academic achievement, high leadership potential, and innovative or unique professional or personal life experiences who would take advantage of the Thunderbird experience to enhance their careers in the developing world. The Scholarship Committee reviews the applications and selects the recipient.

Award Amount: In accordance with the Uniform Prudent Management of Institutional Funds Act (UPMIFA), which affects endowments, the Investment Committee of the Thunderbird Board of Trustees has reviewed and revised Thunderbird's Investment Policy. Going forward, the annual spending amount for each donor-restricted endowment fund will be in the range of 0%-6% of the current endowment value. The investment goal is to achieve at least an 8% average annual total return on all donor-restricted endowment funds over the long term recognizing that the Investment Plan may at times target an annual total return of less than 8%.

In accordance with UPMIFA, each year the following factors will be taken into account in making a determination to appropriate or accumulate donor-restricted endowment funds.

1. The duration and preservation of the fund
2. The mission of the School and the purpose of each donor-restricted endowment fund
3. General economic conditions
4. The possible effect of deflation and inflation
5. The expected total return from income and the appreciation of investments
6. Other resources of the School
7. The investment policies of the School