



### **Butch Jackson Thunderbird Pilots Scholarship Endowment**

**History:** This endowed scholarship was established in 1997 to honor M.S. “Butch” Jackson and all the pilots and instructors who trained at Thunderbird Field during WWII. Jackson was a pilot instructor at Thunderbird, who later was the main organizer (and chief storyteller) for the ‘Helmets and Goggles’ reunions of the pilots and pilot instructors.

**Criteria:** Qualified candidates must be currently enrolled, be in good academic standing (3.0 GPA or greater), have completed at least one trimester, have financial need and possess U.S. citizenship. Preferred candidates for the scholarship will have performed significant community service for a 6-month or more duration, either within the U.S. or internationally, e.g. the Peace Corps, humanitarian relief organizations, etc. Students in the full-time and executive program may apply.

**Process:** Students should submit cover letter and one-two page essay highlighting community service and goals in pursuit of becoming a ‘citizen of the world’. Scholarship Committee makes final selection.

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