



Frank L. Wadleigh Scholarship Endowment

History: Established to honor Frank L. Wadleigh, a member of the Class of 1949 who has traveled extensively and lived in such places as Paris, Monte Carlo and Puerto Rico. Mr. Wadleigh has established a Charitable Gift Annuity at Thunderbird and has contributed to Thunderbird's Pooled Income Fund.

Purpose: To provide scholarship support to deserving students from Russia and the other countries that are part of the former USSR: Armenia, Baltics, Belarus, Ukraine, Moldova, Georgia, Kyrgyzstan, Lithuania, Russia, Turkmenistan, Uzbekistan, Azerbaijan, Kazakhstan, Latvia, Moldova, Tajikistan, Western Russia and to promote increased understanding and cooperation between Russia and the United States.

Criteria: Entering or continuing students.

- 3.0 GPA or better.
- Resident of Russia or one of the other countries from the former USSR.
- If there are no students from Russia or the other former USSR countries, preference will go to students from countries in the Eastern European Bloc.

Process: Entering students will be reviewed based on their entering student application packet. Continuing students will submit a cover letter and resume. Continuing students will also provide an essay on their community and leadership activities at Thunderbird. The Scholarship Committee will review the applications and select the top candidate.

Award Amount: Based on endowment earnings.

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