



Garvin Promotion Group E-Commerce Scholarship

History: Continental Promotion Group, Inc., a staunch supporter of Thunderbird, provided funding in 1999 for this scholarship to support E-Commerce/E-Business. This scholarship recognizes those who realize the significant impact E-Commerce/E-Business will exert on the future of global business. In 2010 this scholarship was renamed for Trustee Sam Garvin's new business, Garvin Promotion Group.

Purpose: This scholarship will provide support to enrolled students who either have previous work experience or wish to become involved in E-Commerce/E-Business.

Criteria:

- Students in full-time program and enrolled for at least 12 credit hours are eligible to apply from any Thunderbird location (i.e. Glendale, Thunderbird Europe, Inc.)
- Students must have a 3.000 GPA or higher
- Preference will be given, but not limited, to students who seek to continue their education in E-Commerce/E-Business or to enhance their chosen field, with a strong emphasis on E-Commerce/E-Business.

Process:

- Scholarship applicants must submit to Financial Aid a cover letter addressing their background and interest in E-Commerce/E-Business, a resume and a two-page double-spaced essay discussing their thoughts on the direction of E-Commerce/E-Business and key issues of which organizations need to be cognizant.
- The Thunderbird Scholarship Committee reviews all applications, selects the top candidates and notifies Garvin Promotion Group of the awardee(s).

Award Amount:

- One to three scholarships per year, award of \$1,500 to \$4,000 dependent upon spendable income.
- One trimester (fall, summer and/or spring). Award(s) may be announced for each or any trimester taking into account the spendable earnings and evidence of strong candidate(s).

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