



Hugh M. Blake Endowed International Assistantship

History: This scholarship is in honor of Hugh M. Blake, a generous friend of Thunderbird. The scholarship was established in 1984 to support students with experience or interest in the insurance industry.

Criteria:

- First term or later.
- Any Thunderbird degree seeking student in the MBA program who has/will have completed at least one trimester of full-time enrollment (12 credit hours) when the spring trimester begins and will be enrolled for at least 6 credit hours.
- Applicants must be in good standing (cumulative GPA of 3.000 or greater).
- Preference may be given to students with an interest in risk management, insurance or safety background or related field. Recipient is required to work 5 hours per week for the CV Starr Insurance professor.

Process: The Scholarship Committee announces the award, reviews all applications and selects the top candidates. Top candidates are forwarded to the C.V. Starr professor who ranks and returns the candidates to the Scholarship Committee, where the final decision is made.

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