



## **Judy Johnson Scholarship**

**History:** For 18 years, Judy Johnson changed the lives of hundreds of Thunderbirds when she signed their acceptance letters to the School. Every incoming student received a kind, genuine, congratulatory message in the form of a note, e-mail or phone call. It is this warmth that struck many T-birds in their first encounter with the School. Judy retired in June 2008. Hundreds of Thunderbirds sent notes of gratitude to Johnson after she announced her retirement. Students, Alumni, Faculty and Staff worked to establish an endowed scholarship in Johnson's name. In June 2011, the \$50,000 mark was reached and an endowed scholarship was created which will enable Judy's legacy at Thunderbird to go on forever.

**Criteria:**

- Students must be in good academic standing with a minimum GPA of 3.000.
- Students must be enrolled in a full-time degree program.
- Students must have completed at least one trimester of 13.5 credit hours at the Glendale campus.
- Students must be currently enrolled in 12 or more credit hours.

**Process:** Students must submit to Financial Aid, a cover letter discussing their campus involvement, and a two-page double-spaced essay sharing how you, as a current student, are able to attract prospective students to come to Thunderbird. Be specific and creative. The Thunderbird Scholarship Committee reviews all applications and selects the recipients.

**Award amount:** The number of awards and the level will be determined annually based on the available earnings from the endowment.

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



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