



Thunderbird Global Network Europe/Middle East/Africa Region Endowed Scholarship

History: Funded by the Thunderbird Alumni Network Europe, Middle East and Africa Council, this endowed scholarship was established in 1999 to support enrolled students from Europe, the Middle East and Africa.

Criteria: Students must be enrolled in their second, third or fourth trimester, hold a passport from a country in Europe, the Middle East or Africa, be in good academic standing (3.0 GPA or greater) and have demonstrated leadership as a Thunderbird student in activities with in the Thunderbird and/or local community.

Process: Students applying for the scholarship must submit a current resume, cover letter and a two-page essay. (Essay topic: “How have you developed a life-long relationship with the school while attending Thunderbird? How will you continue to develop the relationship as an alumnus/alumna?”) The Scholarship Committee reviews all applications and selects the top candidates. The Development Office forwards the top application materials to the TAN EMEA scholarship liaison(s). TAN EMEA liaison’s make the final decision with approval by the Scholarship Committee. Recipient is usually invited to attend a Homecoming event.

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