



## **Texas Alumni Endowed Scholarship**

**History:** The Thunderbird Texas Alumni Endowed Scholarship will engage Thunderbirds living in Texas to become more involved with each other and the School. By creating a unique endowed scholarship that Texas alumni can identify with, it is our aim to build philanthropic participation in the Thunderbird Annual fund, boost participation in chapter activities, become more connected with the School, and support Thunderbird's mission of educating students who uphold the vision of fostering peace and prosperity through international trade.

The scholarship was created to achieve the following goals:

- Foster Texas inter-chapter dialogue and cooperation.
- Establish new opportunities for networking and meaningful dialogue among alumni.
- Provide Texas alumni with the opportunity to have a direct and substantial impact on a deserving student.
- Help Thunderbird improve its rankings and improve campus life by attracting the best and brightest students.
- Support the most deserving students.
- Encourage excellent students to choose Thunderbird instead of another school.

**Criteria:** Scholarships will be available to entering students who:

- Meet the School's general admission requirements and have been offered admission through the Office of Admissions to the full-time MBA in Global Management.
- Meet the School's Entering Merit Scholarship standards – a minimum of two years of work experience, the nature of which would enable the student to bring input of value to instruction in the program choice; an undergraduate GPA of 3.2 or higher, GMAT score of 610 or higher.
- Have a demonstrated international interest and/or experience.
- Have demonstrated community involvement in prior academic (college/university) experience.
- Full-time enrollment in the MBA in Global Management is required.

**Preferences:** Preference will be given to students who:

- Are U.S. Citizens or permanent residents who demonstrate financial need.
- Exemplify the ideals of Thunderbird's mission to make the world a better place by fostering economic development through peace and free trade.
- Have a personal connection to Texas (desirable – not required).

**Selection Process:**

- Students submit a cover letter addressing how they meet the criteria and preference outlined here as well as a 2 - page essay on their importance of an active and engaged international alumni network and how they will personally contribute to the Thunderbird community as an alumnus/a.
- The Thunderbird Scholarship Committee reviews all applications and selects the top candidates.
- Top candidates will be submitted to Texas chapter leaders and the designated Texas scholarship chairperson for an optional review and ranking. Chapter leaders and the Texas scholarship chairperson will have two weeks to provide ranking and selection to the Scholarship Committee. If no input is received during the two week period, the Scholarship Committee will proceed with final awarding of the scholarship(s).

**Award Amount:**

- The number of awards and the level will be determined annually based on the available earnings from the endowment.
- The awards may be offered at the Presidential Scholarship level (100% tuition of the program of study), Trustee's Scholarship level (75% tuition of the program of study), Founders Scholarship level (50% tuition of the program of study), Provost's Scholarship level (25% tuition of the program of study) or Thunderbird Tower Scholarship (50% of one trimester's tuition).
- The first awards will be made to students entering in Fall of 2008.

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