



## The Charles and Rose Mannel Scholarship

**History:** Established in 2006 in memory of Charles and Rose Mannel. Mr. Mannel was a member of the development office from 1976 through 1990. During his tenure, he and Rose traveled the world to promote Thunderbird, raise funds and attend first Tuesday gatherings. Mr. Mannel retired in 1990 as Vice President of External Affairs.

**Criteria:**

- Applicants in the full-time program and enrolled for at least 12 credits are eligible to apply.
- Applicants must be enrolled in the second, third or fourth trimester.
- Applicants must be in good academic standing (3.000 GPA or higher).
- Applicants must exhibit financial need.

**Process:**

- Applicant must submit a current resume, cover letter and a two-page essay to the Financial Aid office describing their financial need, how this scholarship would be of benefit to them and what it will permit them to accomplish while at Thunderbird.
- The Scholarship Committee reviews all applications and forwards the top applications to Charles Mannel Jr. Mr. Mannel will rank the recipients and advise the Scholarship Committee of that ranking, with the final decision made by the Thunderbird Scholarship Committee.

**Award Amount:** \$2,500, twice a year, Fall and Spring

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