



### **The John Latham Thunderbird Collection Scholarship for Canadian Citizens**

**History:** This scholarship was established through the generosity of many Canadian individuals who donated art prints to the School in 1997 and 1998. Thunderbird kept many of the prints for the School's collection, but a portion of the proceeds from the sale of the remaining prints has allowed the School to establish The John Latham Thunderbird Collection Scholarship, which supports Canadian citizens who have completed a degree program at a Canadian higher education institution or who intend to work in Canada. John Latham '71, a Canadian businessman and member of the TAA North America Council, has been a significant donor to this scholarship.

**Criteria:**

- Eligible candidates must be Canadian citizens or have completed a degree program at a Canadian higher education institution or intend to work in Canada.
- Recipients must have a 3.0 GPA.
- Entering, first trimester, and continuing students who are attending Thunderbird at least half-time are eligible.

**Application and Award Process:**

- Entering Students
  - Those students selected by Admissions for scholarships will be forwarded to the Assistant Director of Donor Relations.
  - The Assistant Director of Donor Relations will match the applications to the funding available and notify Financial Aid of the recipient(s).
- First Trimester and Continuing Students
  - Students must submit to Financial Aid a resume, cover letter, and a one-two page essay. The topic to be determined by Financial Aid.
  - The Thunderbird Scholarship Committee reviews all applications and selects the recipient(s).

**Award Amount:** Unrestricted based on scholarship needs.

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