



## The Luisa Fernanda Solarte '98 Scholarship Endowment

**History:** Luisa Solarte '98 was a senior Coca-Cola Manager in Colombia and a graduate of Thunderbird. She was an exceptional person valued both for her business professionalism and her commitment to her homeland of Colombia. Tragically, she was killed in a terrorist attack that took place on February 7, 2003 in the city of Bogotá. She believed passionately in what entrepreneurship and customer service could achieve in an embattled economy and society like Colombia. She brought to her work all the skills and knowledge she had learned at Thunderbird. This scholarship endowment is dedicated to Luisa's memory by The Coca-Cola Foundation and to the furtherance of the hope and skills so much a part of her life.

**Criteria:**

- Preference towards students from war-torn nations (areas where there are actual issues of prevalent bombings such as Colombia, Middle East, formerly Bosnia, etc.) but is not required.
- 3.0 GPA or better.

**Process:**

The Scholarship Committee will select the recipient(s) each year. Available earnings can be awarded to any student at any campus from entering through their last trimester. Entering scholarship recipients will be chosen based on the entering student application, resume and essays. Enrolled students will apply for the scholarship. They must submit a cover letter, resume and essay focusing on their contributions to Thunderbird and the surrounding community.

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