



# Endowed Scholarships

KEEPING THE GATE OPEN



With the ever-rising cost of education, the need for financial assistance in private schools has never been greater. Thirty years ago tuition at Saints was less than \$1,000 a year. Since that time our tuition has had to rise at an average of 8% annually—pushing it to just under \$13,000 for the 2010-11 school year. These necessary increases have unfortunately put Saints beyond the financial ability of many Catholic families.

A strong endowment fund is the only way we can meet our goal of serving the whole community. Saints is blessed to have many friends and alumni who generously donate to the general Scholarship Endowment Fund. A number of donors have created perpetual *named and endowed* scholarships to honor a loved one, an Augustinian Friar or favorite teacher. Additionally, some of our graduating classes have established endowed scholarships in support of our students.

A named and endowed scholarship is created with a minimum gift of \$10,000. The amount of the scholarship is a portion of the interest earned on the principal; the principal itself is not used. Donors may designate the criteria by which a student can receive the scholarship.

All scholarships and financial assistance programs are created in accordance with a distribution policy established by our Finance Committee.

Saints distribution policy is patterned after those established by many of the country's leading educational endowment funds. The goal is to distribute a portion of the endowment's total earnings, as intended by donors, while allowing for sustained long-term growth of the fund. For a Saints endowment, the target is to distribute 5% of a fund's year-end market value of the past three years, with the understanding that this spending rate plus inflation will not normally exceed the total real return. The Finance Committee periodically reviews the spending policy against actual returns in order to make necessary adjustments for the preservation of the purchasing power of the endowment.

While most endowed scholarships begin as partially endowed scholarships, the goal is to move them to a fully endowed scholarship in a timely manner.

There are many ways to contribute to Saints Endowment Fund and no gift is too small. In addition to cash, gifts of stock or property can also be made in support of financial aid.

Please contact the President's Office at 619.764.5541 with any questions regarding how you might support this important program.

# Current Endowed Saints Scholarships

## **Adam P. Quinn Memorial Scholarship Endowment**

For students who have been adopted

## **Alumni Scholarship**

For sons of alumni

## **Barney Family Scholarship Fund**

For an incoming freshman from St. Jude Academy

## **Bill Ford, '47 Memorial Scholarship Fund**

For a student excelling in band

## **Bob, '53 and Lois Burns Scholarship Fund**

For general grant-in-aid

## **Class of 1964 Scholarship Fund**

For legacy students with financial need

· Must achieve above average grades

## **Class of 1979 Scholarship Fund**

For general grant-in-aid

## **David Dugan, '54 Memorial Scholarship**

For a upperclass student who:

- Rises above life's challenges
- Exhibits love for God and mankind
- Excels in math and science
- Is interested in a technical profession

## **Edward Madruga Memorial Endowment**

For general grant-in-aid

## **Enrique Santana, '86 Memorial Endowment**

For a student from Mexico

## **John Finley Scholarship (1938 and 1966)**

For students exhibiting a strong interest in math and science

## **Father John Sanders, '66 Memorial Scholarship Fund**

For general grant-in-aid

## **George (Joe) Byrom, '62 Memorial Scholarship Fund**

For general grant-in-aid

## **Harry & Marguerite Neely Scholarship Endowment**

For general grant-in-aid

## **J. Michael McDade, '58 Scholarship Endowment**

For general grant-in-aid

## **John C. Allen Endowment Fund**

Textbook Rental Grant

## **John Evenson, '55 Memorial Endowment**

Support for Intramural Program

## **Joseph & Vanda Cutri Memorial Scholarship Fund**

For general grant-in-aid

## **Larry Lehrke, '66 Memorial Scholarship Endowment**

For support of a student-athlete

## **Leah T. Salazar Scholarship Endowment**

For general grant-in-aid

## **Michael Charles Shea, Jr., '63 Memorial Fund**

For general grant-in-aid

## **Nicholas A. Vitalich, Sr., '32 Memorial Scholarship Fund**

For general grant-in-aid

## **Rev. Charles J. Danaher, O.S.A.**

## **Memorial Scholarship Endowment**

For general grant-in-aid

## **Rev. John Aherne, O.S.A.**

## **Memorial Scholarship Endowment**

For general grant-in-aid

## **Rev. John Glynn, O.S.A. Scholarship Endowment**

For general grant-in-aid

## **75th Anniversary Scholarship Fund**

For general grant-in-aid

## **Sons of Little Italy**

## **Perpetual Endowment Fund for Tuition**

For general grant-in-aid

## **William Ryan, '45 Fund**

For students excelling in science, math and fine arts

## **The Augustinian Order Scholarship Endowment**

For general grant-in-aid

## **Tom Rodriguez, '46 Endowment Fund**

For a student excelling in art

## **Tom Rooney, '68 Memorial Scholarship**

For a senior excelling in English