

Dr Imad Baalbaki
Vice President for Advancement

October 23, 2016

Mr Amine Daouk
Brummana High School Cultural Society
Lebanon

Dear Mr Daouk:

On behalf of AUB, I would like to start by thanking you and the Brummana High School Cultural Society for your sincere interest in establishing a scholarship to support needy and qualified Brummana High School students at AUB.

Please find below a list of points that I am suggesting related to the establishment of the scholarship fund. I have attempted to include the points that we discussed in our conversation. Otherwise, the terms are based largely on the AUB policy related to the establishment of scholarships.

1. Through a generous donation of \$400,000 from the Brummana High School Cultural Society, The American University of Beirut agrees to establish an endowed scholarship fund under the name **The Brummana High School Cultural Society Endowed Scholarship**.
2. As endowed funds, **The Brummana High School Cultural Society Endowed Scholarship** will be established and function in perpetuity. Proceeds generated for spending are expected to be available one year after the full establishment of this endowment.
3. As with university endowed funds, the principal of **The Brummana High School Cultural Society Endowed Scholarship** is placed in an endowment which is invested together with the University's asset pool. Based on the University's policy that it spends annually around 4 percent of the moving average market value of its portfolio over 20 quarters, a gift of \$400,000 would generate around \$16,000 per year. We expect that the money that is invested will earn more than 4 percent a year and so the size of the endowed fund would grow over time, thus ensuring that additional money will be available to support the noble purpose of this scholarship in the future.
4. Proceeds of **The Brummana High School Cultural Society Endowed Scholarship** will support the tuition of AUB students who are Brummana High School alumni, who demonstrate financial need, and who are in good

academic standing, as evaluated and recommended by AUB's Office of Financial Aid. This will be over and above whatever the student is receiving in financial aid from AUB.

5. **The Brummana High School Cultural Society Endowed Scholarship** will continue to grant support to a previous year recipient till he/she graduates, as long as the student continues to demonstrate financial need and maintains good academic standing.
6. AUB will list **The Brummana High School Cultural Society Endowed Scholarship** in AUB catalogue as well as in donor-related AUB publications.
7. AUB will present to you an annual report on the recipients of **The Brummana High School Cultural Society Endowed Scholarship** that would include information on the recipients' name, major, class, nationality, academic status, and amount awarded.
8. Payments toward **The Brummana High School Cultural Society Endowed Scholarship** can be affected by electronic transfer can be affected to the following:

Bank Name:

Account Name: American University of Beirut

Account Number:

Swift Address:

Dear Amine: The Brummana High School Cultural Society generous philanthropy is a great vote of confidence in AUB and in the noble mission that we continuously strive to achieve. Your decision to fund scholarships to benefit bright but financially needy alumni from Brumman High School helps in maintaining AUB's standards of excellence and in providing the best education to academically deserving students irrespective of their financial means.

I look forward to receiving your comments this proposal.

Sincerely,



Imad Baalbaki
Vice President for Advancement