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► **EWU Foundation Launches A Bailout You Can Believe In!**

Cheney, Wash.

It is impossible to avoid the news about the financial storm crippling our economy. The impact on real people, small businesses and local governments can't be ignored. However, one painful reality being overlooked is the significant financial toll on college endowments, which are the primary funding sources for student scholarships.

Instead of standing by as these endowments sink with the stock market, the Eastern Washington University Foundation is taking a bold step to save these scholarships. The EWU Foundation, the nonprofit that supports the University, is optimistic in the announcement of the **"Save Our Scholarships" (SOS)** rescue plan.

Simply put, the EWU Foundation Scholarship Endowment is experiencing a crisis. The Foundation awarded more than \$500,000 in scholarships from endowment earnings for the current academic year. Yet for the next academic year, only \$100,000 in Foundation endowment earnings will be available for scholarship awards to students. This 80 percent decline in available scholarship dollars comes as Eastern faces an all-time high in applications from students seeking scholarship support. EWU is concerned that the current economy may put a college education out of reach for many students, especially those who are the first in their families to attend college.

"Neither the Foundation nor our students could have made any decisions to lessen the negative impact of this global economic crisis on our endowment," said Michael Westfall, executive director of the EWU Foundation and vice president for University Advancement. "This is why during these unprecedented times of economic hardship, we are making an unprecedented appeal for financial assistance."

Eastern is not the only university whose foundation endowment is suffering. Across the country and in our region, every public and private university foundation endowment has been reduced by similar amounts. In fact, most Ivy League endowments have shrunk by 25-30 percent.

The EWU Foundation pledges that every penny of the **“Save Our Scholarships”** fund will go directly to student scholarships to ensure many of the best and brightest scholarship-dependent students can follow their dreams at Eastern.

The University is depending on alumni, friends, current and retired faculty and staff, parents and our partners in the business community to contribute by April 15, which is the scholarship deadline. Gifts of any amount are important and appreciated.

Meet the students impacted by scholarships and make a gift today at www.SaveOurScholarships.net.

For more information about SOS, contact Michael Westfall, executive director of the EWU Foundation and vice president for university advancement, at 509.359.7430 or mwestfall@ewu.edu.

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