

NATIONAL AFFORDABLE HOUSING MANAGEMENT ASSOCIATION

NAHMANews™

PROTECTING THE INTERESTS OF AFFORDABLE HOUSING PROPERTY MANAGERS AND OWNERS

FOR IMMEDIATE RELEASE

Contact: Joe Thomas, 703-683-8634

EDUCATION FOUNDATION PROUDLY ANNOUNCES AWARDING 44 SCHOLARSHIPS FOR 2008-2009

July 29, 2008, Alexandria, VA - At the annual NAHMA Summer Meeting held in Vail, Colorado, the Educational Foundation announced the outcome of the scholarship competition for the 2008-2009 school year. Forty-four scholarships totaling \$50,000 will be provided to worthy students.

Wayne Fox, Chairman of the Foundation indicated, "We are very, very pleased to have significantly increased the number and overall value of the scholarships. In 2007, the Foundation awarded twenty-two scholarships each worth \$1,000. This year, we were able to double the number of scholarships and more than double the amount of money awarded." This program expansion is directly attributable to the increased funding made available through the generous donations of JeffCo Housing; Freddie Mac; SPI; and the many "Friends of the Foundation" gifts received over the last several months.

Over 100 applications were received yielding 81 fully complete and eligible applications to be considered by the committee. Applications were received from 23 different states and the Virgin Islands. Submissions came from twelve different AHMAs and 31 different management companies were represented. Sixteen of the applicants were single parents; thirty-four came from applicants over the age of twenty-four; eight individuals held Associate's degrees from community or junior colleges and are continuing their education at a four year institution; and, one applicant held a GED. Ten of the 2007 recipients reapplied for consideration in 2008, seven of those individuals had grade point averages above 3.0 and the other three were all substantially above the Foundation's grade point average cutoff of 2.3 for matriculated college students."Our goals for the program in 2009, include expanding our application pool by securing submissions from all nineteen AHMAs, and to again, increase the number and amount of the awards," Fox stated. "We hope that all NAHMA members are proud of this terrific resident benefit program. The Foundation believes that the scholarship program is helping to change and redefine the lives of residents."

In the next issue, the Foundation will share some of the compelling human interest stories found among the applicants. Anyone with questions or seeking additional information about the scholarship program can contact Dr. Bruce W. Johnson, Scholarship Program Administrator, at bwjec@comcast.net.

About NAHMA Educational Foundation

The NAHMA Educational Foundation is organized and operated exclusively as a Section 501 c(3) charitable organization.

Founded in October 1994, the NAHMA Educational Foundation works in tandem with its sister organization, the 501(c)6 National Affordable Housing Management Association (NAHMA), to advocate a supply adequate to meet the growing need for multifamily, residential affordable housing by bringing nationwide attention to the necessity of preserving decent and safe housing.

The purpose of the NAHMA Educational Foundation is to:

- (a) Engage in activities and make grants and contributions to assist in relief of the poor or of the underprivileged;
- (b) Promote scholarship and drug-free activities;
- (c) Lessen the burden of Government and promote social welfare;
- (d) Engage in any and all activities incidental to the foregoing purposes or as may be permitted by law, pursuant to its tax-exempt status.

The Foundation accepts contributions (tax deductible) at any time during the year. For more information, contact Joe at joe.thomas@nahma.org.

###