

Submitted by: Susan Burns, Vice President
Development and Alumni Affairs
President, Wayne State University Foundation

REQUEST FOR THE DISSOLUTION OF THE ALEXANDER FREEMAN LOAN FUND

Recommendation

It is recommended that the Board of Governors approve the dissolution of the Alexander Freeman Loan Fund.

In the 1960s and 1970s, student loan funds were very popular among donors wishing to provide financial support to college students. During that time, the interest rates assessed by the University, and in some cases dictated by the donors themselves, were relatively low.

At present, the Law School has loan funds that it wishes to dissolve because they are underutilized and/or have not been utilized at all in recent years. This situation exists, in part, because the interest rates and terms for market-driven loans in today's economic environment are more preferable than those the University can offer independently, as it had in the past.

It is the intention of the Dean of the Law School to transfer the balance of the funds in the corpus (06B619/6B1714) of the Alexander Freeman Loan Fund to the corpus (06A619/6A1714) of the Alexander Freeman Endowed Scholarship Fund, and to transfer the balance of the funds in the beneficiary (052905/518112) of the Alexander Freeman Loan Fund to the corpus of the newly established Alexander Freeman Endowed Support Fund in the Law School.

Transfer Amount

From the beneficiary (052905/518112) of the Alexander Freeman Loan Fund
\$109,027.24 (as of January 15, 2020).

From the corpus (06B619/6B1714) of the of the Alexander Freeman Loan Fund
\$72,797.84 (as of January 15, 2020).

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REQUEST FOR THE DISSOLUTION OF THE AMBIKA MATHUR, PH.D. AND DEEPAK
KAMAT, M.D., PH.D. ENDOWED SCHOLARSHIP

Recommendation

It is recommended that the Board of Governors approve the dissolution of the Ambika Mathur, Ph.D. and Deepak Kamat, M.D., Ph.D. Endowed Scholarship.

It is the intention of the Donors, Ambika Mathur, Ph.D. and Deepak Kamat, M.D., with the knowledge and approval of the Dean of the School of Medicine, to dissolve the Ambika Mathur, Ph.D. and Deepak Kamat, M.D., Ph.D. Endowed Scholarship (601Q11 corpus/29298 beneficiary), and to transfer the balance of the funds to the Emergency Student Aid for International Programs fund (477522).

Transfer Amount

601Q11- \$19,232.66

29298 - \$0.00