Capital Campaign: Scholarship Expansion
The Need
Affordable Higher Education.

In today's global economy, obtaining an undergraduate degree is more important than ever – it teaches you critical thinking and writing skills, makes you more competitive in the job market, and gives you a richer world understanding. An undergraduate degree is a key factor in helping to alleviate long term social inequality and wealth disparities. Public opinion polls support this thesis – "more than 7 in 10 Americans say it is very important to have a certificate or degree beyond high school" and "2/3s of Americans say that higher education is very important [in] getting a good job and improving earning potential."

Yet, one of the biggest barriers in obtaining an undergraduate degree is cost. Seventy-four percent of Americans believe that "higher education is not affordable for everyone who needs it" and one article has illustrated the dramatic impact – from 1985 until 2013, the cost of higher education has exploded more than 500%, compared with an increase of 285% for medical costs and a 121% increase in the consumer price index.

U.Va. has not been immune to these changes. In 1999, the tuition for an in-state and out-of-state student was $4,130 and $16,603 respectively. In 2014, it was $14,809 and $43,170, an increase of 350% and 260% respectively. And, the numbers previously mentioned paint only a portion of the picture because the true price tag of obtaining an undergraduate degree is what's called the "cost of attendance" or COA. The COA includes tuition, fees, housing, and living expenses. In 2014, the total COA for an in-state and out-of-state student at U.Va. was $27,092 and $56,558, respectively. For many low-income and middle-class American families, the cost of an undergraduate education is increasingly becoming unattainable.

Asian and Asian Pacific Students

It’s well known that Asian and Asian Pacific Americans (A/APA) are the highest-income, best-educated, and fastest-growing racial group in the United States. However, it is important to understand that the A/APA community is not homogenous and includes a diverse group of citizens from numerous countries - many of whom are in need of assistance and cannot afford higher education.

In the fall of 2013, 48% of A/APA students received financial aid. Upon graduation, the average amount of debt for A/APA students was almost $17,000. The Asian and Asian Pacific American Alumni Network (AAPAAN) believes that students who have the academic drive and have demonstrated a strong commitment to the A/APA community should always be able to receive a high-quality education without the worry of having to take on a second job, taking on the burden of thousands of dollars in student debt, or enduring the possibility of their parents’ mortgaging their homes or dipping into their retirement savings to fund their education.

The Scholarship
Past

One of the most important ways AAPAAN supports the U.Va. A/APA community is through the granting of academic scholarships to students in financial need who actively support and promote the A/APA community. The scholarship, initially known as the Jack T. Chen Memorial Scholarship, bestowed awards in 2011 and currently has an endowment of about $40,000. AAPAAN has awarded six scholarships to date and most recently, two scholarships in the amount of $750 each. Award winners must be current U.Va. students and are selected by AAPAAN’s Scholarship Committee which evaluates an applicant’s academic merit, contributions to the A/APA community, and demonstrated financial need. In 2014, AAPAAN decided to create an umbrella scholarship with multiple awards, and possible naming rights, underneath it. Given the high tuition and COA costs, our current award of $750 is not materially significant. With your help, we hope to raise AAPAAN’s award amount to make a substantial impact on our awardees’ ability to flourish at U.Va.

Future

One of AAPAAN’s major goals is to expand the scholarship endowment well beyond the current level with a new capital campaign. The fundraising goal is to raise $500,000 in 5 years. This level of endowment will dramatically increase AAPAAN’s ability to give substantial academic scholarships to deserving students – and ultimately we hope to completely eliminate the need for a student to take on any debt while attending U.Va. Although the Scholarship is available only to current U.Va. students, AAPAAN’s strategic vision is to grow the program and endowment to include incoming first-year students, and to build a platform for a multi-million dollar endowment. As part of our prudent management policy, AAPAAN utilizes the conservative method of distributing only 5% of its annual corpus. Upon completion of the campaign, the proceeds will be distributed as follows:

Total Campaign Goal: $500,000
5% available for distribution every year: $25,000

Distribution Option Every Year:
2 scholarships, each in the amount of: $12,500

The first award will be called the “AAPAAN Scholarship – Jack T. Chen Memorial Award” and the second award will simply be called the “AAPAAN Scholarship” until appropriate naming rights have been granted. Each scholarship will be a one-time award so that AAPAAN can bestow subsequent scholarships to new students every year.
Here at the U.Va, I am involved in both organizations that are A/APA centered and A/APA lacking. As many people may know, A/APA students are not as active as those of other ethnicities in the University governing organizations such as Honor Committee or the University Judiciary Committee. Due to this reason, the governing organizations of the University are lacking diversity and even representation of race and ethnicity. As an Asian who is involved in various organizations, I try to voice the opinions of the A/APA students as much as possible so that those governing bodies can represent the diversity of the student body. I have been working hard to represent the population to the greater U.Va community. My cultural heritage gives me my identity and the sense of who I am and who I will be in the future. I am very confident and proud of my cultural background and will continue to represent the A/APA population and be involved in the A/APA community.

I am from an ordinary family and my parents did not have the means to send me to private schools, but they always stressed to me how important academics was. When I came to UVA, I always tried to cut costs whenever I could. I seldom ate out in restaurants and tried to study without textbooks as long as I could get the information from somewhere else. I also reduced my printing costs by 8 cents by increasing the words on a single page. When I heard my mother tell me that her salary for 10 years would pay for my tuition for 1 year, I could not help but cry. I have several jobs at UVA so that I can help support myself and although $500 may not be a lot for someone else, it is my mother’s salary for 1 ½ month, and that is a tremendous amount for me.

I have been lucky enough to have amazingly kind and supportive parents who have provided me with a constant fountain of encouragement and love throughout the course of my life. I receive no financial aid from the university, so my mom and my dad help me pay what they can. For my part, I do the most that I can to ease this burden – I’ve had a part-time job of some sort (often more than one at a time) since I started here at UVA. It’s sometimes a bit of a bewildering journey to juggle both school and work, but I find that this need to do so has most kindly brought me to some of the experiences that I cherish the most. It is true that money isn’t everything, but in this aspect of my life it is important to my goals and my future, and I’m looking to help out in any way I can.

One of the most embarrassing moments I’ve had regarding my financial status happened when I was in the financial aid office, hoping that they could defer a part of my loans that were due. When I sat down to talk to a financial advisor, she asked why I had to defer just $250, because it was such a little amount, and normally students would never ask for a deferment on such a small amount of money. Although it wasn’t a direct insult to my low-income status, it definitely reminded me of how in need I was. I come from a single mother home, and I try my best not to make her pay for much. I have taken two jobs as a research assistant in hopes of helping pay of these deferments, but with a full time school schedule, it has been a struggle. Receiving this scholarship would allow me to have less of a financial burden on my shoulders. I have given and sacrificed a lot of a college activities out of frugality, but I refuse to have my education be impeded because of money.

Hear From Past Scholars

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Donate Today

Why Donate?

First, your valuable donation will help A/APA students in financial need and will help retain and attract the best and brightest A/APA students to U.Va.

Second, when a talented student can focus on running for student council or the Honor Committee, or researching a paper or being involved in a play, rather than working a first or second job, we all gain. There are currently over 10 A/APA student organizations on grounds, but only 2 A/APA students on the Student Council, and only 1 A/APA student on the Honor Committee. By increasing the AAPAAN endowment, we will encourage and develop strong A/APA student leaders and create a diversity of opinion “On Grounds” in high leadership positions. In addition, by donating to AAPAAN, you are helping to create life-long A/APA leaders who will contribute their diverse and global perspectives at U.Va. and upon graduation, in hospitals, law-firms, government agencies, and board rooms all around the world.

Third, a large, vibrant donor base will demonstrate to U.Va. that the A/APA community is organized and eager to support causes that they care about. This will ultimately lead to a higher profile and voice for A/APAs.

Be A Leader

Donate to AAPAAN

AAPAAN has a unique opportunity to foster Jeffersonian, civic minded A/APA leaders who will each go out and make an impact in their community. This capital campaign marks a key juncture, and through your donation, AAPAAN can help truly deserving students at U.Va. and foster the growth of A/APA leaders around the country. To those of you who are fortunate to have achieved your piece of the American dream, please take a leadership role and pull someone else forward.