

Yale *Office of the Recording Secretary*

April 18, 2011

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Dear Mrs. Fennebresque:

From the bustling Yale campus, I write to convey our appreciation for the enduring contributions of the Class of 1971 Women's Scholarship Fund to the University's financial aid program.

Yale is a wellspring of knowledge and opportunity for our industrious students—many of whom could not attend without significant financial support. As you know, Yale College admits students on the basis of academic promise regardless of their ability to pay. Once students are admitted, we meet 100 percent of their demonstrated financial need. This year, about 56 percent of undergraduates received a share of the financial aid budget, including approximately 59 percent of the Class of 2014. By providing this much-needed assistance, this scholarship fund helps our exceptional students achieve their dream of a Yale education without excessive financial encumbrance.

For 2010–2011, the Class of 1971 Fund is helping to support a member of the Class of 2012. I am delighted to tell you a little bit about Meng Liu.

Meng, who prefers the nickname Mary, comes to Yale from Gainesville, Florida, where she was a top student at Eastside High School. Her honors and accomplishments there were many—she was named an AP Distinguished Scholar, a National Merit Finalist, and a Bernice Mansfield Hack Piano Scholar, and she was inducted into the National Honor Society. Prior to transferring to Yale, Mary attended the University of Florida, where she founded The Dynamo, a student think tank. She reports that this opportunity gave her firsthand experience in managing a new organization and taught her the importance of name branding, marketing, and a clearly defined mission. Currently in her junior year, Mary has declared a major in economics and is also taking courses in applied mathematics and psychology. Having found a true sense of community here at Yale, this member of Morse College writes:

I am very thankful for the sheer volume of opportunities and facilities that Yale offers. The atmosphere created by Yale students is incomparably inspiring, and with the supportive community of master, dean, and advisors, I feel like I can materialize my aspirations. And, after attending FOCUS on New Haven, a re-orientation program that immerses students in community-service projects in greater New Haven, I've come to believe in the possibility of a synergistic relationship between Yale and the city for many years to come.

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I am very pleased to report that for the fiscal year ending June 30, 2010, Yale's endowment rebounded, earning an 8.9% investment return just one year after sustaining a significant loss in value. However, thanks to the continued generosity of our loyal alumni and friends, along with the efforts of the Investments Office, the endowment's long-term results remain in the top tier of institutional investors. Over the past decade, Yale's endowment returned an annualized 8.9 percent and grew from \$10.1 billion to \$16.7 billion. And, it continues to provide significant support to the University; spending in 2010-2011 will amount to \$986 million, some 38% of Yale's net revenues. I have enclosed for your interest the financial figures for the Class of 1971 Fund for the fiscal year ending June 30, 2010.

We are delighted that Mary has been given the opportunity to experience the University's rich educational and co-curricular resources through the support of the Class of 1971 Women's Scholarship Fund.

I look forward to writing you again to bring you up to date on this year's John D. Fennebresque Scholar.

With gratitude and best wishes,

Sincerely yours,



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Enc.

cc: Ms. Anne Hoagland Magoun
Mr. Harry Levitt '71, Class Secretary