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\$3.8 Million Gift Funds Full Scholarships

Stamps Foundation creates new class of scholars at USC.

LOS ANGELES—The number of full-tuition scholarships at USC will rise by at least 40 over the next four years, bringing the total number of fully funded USC undergraduates to more than 180 annually, or a record 6 percent of each entering class.

A \$3.8 million gift by the Stamps Family Charitable Foundation will create a new class of scholars with the same standing as the Trustee, Presidential and Mork scholars. In addition, the Penelope W. and E. Roe Stamps IV Leadership Scholars will enjoy a discretionary fund of \$5,000 each to use for study abroad, unpaid internships, summer research or other learning opportunities.

The foundation is nationally known for its commitment to higher education, and also funds merit scholarships at the California Institute of Technology, UCLA, Georgia Tech, Purdue, the University of Chicago and several other major universities.

“Roe and Penny Stamps understand that education is the great equalizer of society,” said USC president C. L. Max Nikias. “This is a tremendous vote of confidence in USC and its talented students, and the Stamps Family Charitable Foundation’s exceptional support will go a long way in helping the university bring the brightest and most deserving students to our campuses.”

Elizabeth Garrett, USC provost and senior vice president for academic affairs, added: “This generous gift (enables) some of the brightest and most promising minds to attend USC, regardless of their financial circumstances. Penelope W. and E. Roe Stamps IV scholars will be future leaders in their fields and will carry with them a distinguished name.”

Stamps Scholarships will be offered to 10 entering students each year starting this fall, with a total of 40 undergraduates holding the scholarships by fall 2016. Applicants will be nominated by a panel of USC faculty and administrators from across the university and chosen based on leadership, perseverance, scholarship, service and innovation.

“It’s 10 new students who would otherwise not be receiving a full-tuition scholarship. That can make the difference to whether a student can come. Certainly what it does is it relieves most of the financial burden of a world-class education,” said Katharine Harrington, vice president of admissions and planning.

E. Roe Stamps IV said: “The Stamps Family Charitable Foundation Inc. has partnered with 24 outstanding universities across the country to provide scholarships. We are excited to work with the University of Southern California, given its preeminence in a wide variety of academic fields, proven ability to develop leaders, and international reputation and influence.”

The foundation offered its gift as a matching fund, with USC contributing half the cost of tuition after subtracting need-based financial aid. The Stamps Scholarships expand a financial aid budget that, at more than \$225 million, already is among the richest in the country.

When graduates of the Neighborhood Academic Initiative are counted along with the four classes of named scholars, the number of full-tuition, four-year scholarship recipients approaches 200 per class.

Two out of three USC undergraduates receive need-based financial aid, and a quarter receive merit-based aid. Many receive both. USC, which offers admission regardless of ability to pay, ranks first among private institutions in the number of enrolled students eligible for need-based Pell federal grants.

In the last three years, USC has announced the lowest tuition increases in the university’s recent history, at 3.8 percent for 2010, 4.7 percent for 2011 and 4.4 percent for 2012.

While tuition at American universities has continued to rise, the net cost of attending college after inflation and financial aid has dropped at private institutions. For a recent report, visit <http://bit.ly/yLiSa4>

For more information on the USC student body, visit about.usc.edu/facts/

Among its 64 members, the Stamps Scholars program has produced alumni including a Rhodes Scholar; graduate students at universities such as Emory, Georgia Tech, Harvard, Kansas, Michigan, the Massachusetts Institute of Technology, Oxford and Vanderbilt; and employees at Deutsche Bank, Teach for America and the Department of Homeland Security.

For more information on the Stamps Foundation, visit <http://stampsfoundation.org/>

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