



The Virginia Foundation for Independent Colleges

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Virginia Foundation for Independent Colleges receives Beazley Foundation Grant

Richmond, VA- The Virginia Foundation for Independent Colleges (VFIC) is pleased to announce that the Trustees of The Beazley Foundation, headquartered in Portsmouth, VA, have approved a major grant totaling \$625,000 which will be designated towards student scholarships.

This grant will provide \$125,000 a year for five years to continue the Beazley Scholars Program, a high-impact component of the VFIC Brighter Futures Scholarship Program and one that has been in place for more than 20 years. Partial allocation of these funds will also be designated for the Beazley Foundation Endowment Fund to fund other pressing needs of the member institutions.

“We are particularly excited about this grant, as it enables us to continue providing much-needed scholarships for worthy students from Chesapeake, Norfolk, Portsmouth, Suffolk, Virginia Beach and Isle of Wight who want to attend our highly regarded institutions.” said Virginia Foundation President Ned Moore. “More than 3,000 deserving VFIC college students from Portsmouth and the surrounding area have already benefited from the Beazley Scholarships, which is a real testament to their commitment for students pursuing a quality higher education.”

The Beazley Foundation was established in December 1948 with funds provided by the late Fred W. Beazley, his wife, Marie C. Beazley, and son, Fred W. Beazley, Jr., all of Portsmouth, Virginia. In February 1956, Mr. Beazley formed a companion entity, Foundation Boys Academy, to operate a private secondary school for boys, Frederick Military Academy, and, later, a college, Frederick College. The College was gifted to the Commonwealth of Virginia in 1968 to become a part of the Community College system and the Academy closed in 1985. Shortly thereafter, in 1986, the Charter of Foundation Boys Academy was amended to change its name to Frederick Foundation and embrace an expanded mission, including charitable, religious and educational purposes, with the continued financial support of Mr. Beazley. In 1993, Frederick Foundation merged into the present Beazley Foundation. From the inception of the Foundation, the needs of community and young people have been the primary focus of Mr. Beazley’s philanthropy. Health care, housing, education, recreation and like concerns have resulted in substantial Foundation grants to an array of organizations and programs serving southeastern Virginia.

During its history, the VFIC has raised more than \$118 million dollars on behalf of its member institutions. Since 1990, the VFIC has awarded more than 7,300 supplemental scholarships to deserving students across the Commonwealth. The Beazley Foundation is one of the VFIC’s most distinguished donors, contributing more than \$1.6 million to the VFIC and the Brighter Futures Scholarship Program.

The Virginia Foundation for Independent Colleges is a nonprofit, fundraising, and programmatic partnership of colleges and supporting corporations. VFIC’s Board of Trustees consists of 55 business leaders from Virginia, Maryland, and Washington, D.C. as well as the 15 member institutions’ college presidents. VFIC members institutions are: Bridgewater College, Emory & Henry College, Hampden-Sydney College, Hollins University, Lynchburg College, Mary Baldwin College, Marymount University, Randolph College (formerly

Randolph-Macon Woman's College), Randolph-Macon College, Roanoke College, Shenandoah University, Sweet Briar College, University of Richmond, Virginia Wesleyan College, and Washington and Lee University. For more information on the Virginia Foundation for Independent Colleges and its Brighter Futures Scholarship program, visit www.vfic.org.

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