



The Virginia Foundation for Independent Colleges

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FOR IMMEDIATE RELEASE

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DATE: December 12, 2007

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VFIC Distributes \$1.2 Million in Scholarship Aid to 761 students

Richmond, VA. - The Virginia Foundation for Independent Colleges (VFIC) announced today an investment of over \$1.2 million in scholarship funding to support 761 students attending the fifteen private, liberal-arts colleges which are member of the statewide VFIC consortium.

“By investing in 761 talented, deserving students, the VFIC is investing in Virginia’s future and, indeed, in our nation’s future,” said C.T. Hill, Chairman of the VFIC as well as Chairman, President and CEO of SunTrust Bank Mid-Atlantic. “These scholarships, many of which were underwritten by the VFIC’s corporate and private foundation funding partners, will make a significant difference in nurturing the academic and career potential of these students.”

Founded in 1952, the Virginia Foundation for Independent Colleges is a nonprofit fund-raising and collaborative program consortium comprised of 15 traditional private liberal-arts colleges in the Commonwealth: Bridgewater, Emory & Henry, Hampden-Sydney, Hollins, Lynchburg, Mary Baldwin, Marymount, Randolph, Randolph-Macon, Roanoke, Shenandoah, Sweet Briar, Richmond, Virginia Wesleyan, and Washington & Lee.

“Increasing scholarship funding has been a priority for the VFIC over the past five years, exemplified by our new ‘Brighter Futures’ named scholarship initiative which began in 2003.” C.T. Hill said. “These financial aid funds are truly critical to many students for whom college educational costs are a stretch. We want to help these students achieve their dreams of benefiting from the high-quality, personalized education for which our fifteen private colleges and universities are so well known.”

The number of scholarships provided by the VFIC has increased in each of the past five years, from 380 to the 761 this year, according to the VFIC office. Since 1990, the VFIC has awarded 8,061 scholarships to deserving students across the Commonwealth. Since its founding, the VFIC has raised and distributed over \$120 million to its member colleges, including scholarship assistance, unrestricted gifts and program development funds.

For additional information on the VFIC, visit www.vfic.org.

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