

Radcliffe Club of San Francisco Fund – Established 1959**Summary Report of Scholarship Fund at Harvard (370-533701RE0001)**

| As of | 06-30-09 | 06-30-10 | 06-30-12 | 06-30-13 | 06-30-14 |
|--|------------------|------------------|------------------|------------------|------------------|
| Fund Principal | \$34,557 | \$34,557 | \$34,557 | \$34,557 | \$34,557 |
| Gifts Added in Fiscal Year | \$0 | \$0 | \$0 | \$0 | \$0 |
| Market Value (after annual distribution and 0.5% administrative cost) | \$150,903 | \$157,101 | \$172,665 | \$182,349 | \$199,212 |
| Distribution | \$8,988 | \$8,269 | \$8,476 | \$8,829 | \$9,006 |

The Scholarship recipients in the years where recent reports are available (data for 06-30-2011 are missing from the Club files) are as follows:

- 2009-10 – Justine Plaut, San Francisco, CA
- 2010-11 – Elizabeth Lenczowski, Lafayette, CA and Anisa Li, Petaluma, CA
- 2011-12 – Jazmyne Reid, Castro Valley, CA
- 2012-13 – Phebe Hong, Santa Rosa, CA
- 2013-14 – Laila Smith, San Jose, CA

From the Office of Admissions and Financial Aid letter dated August 24, 2014:

“As Harvard embarks on the next chapter in its history through the capital campaign, this community is truly fortunate to have your support in sustaining the growth of the financial aid program. This year, approximately 60 percent of undergraduates will receive an estimated \$172 million in need-based scholarship aid. Harvard continues to revolutionize higher education by ensuring that the very best and brightest students can attend, regardless of their financial circumstances.”

Definitions:

Fund Principal: Includes all gifts to this fund, transfers from other funds, and income distributions that are reinvested to this individual fund. Fund principal is not affected by changes in the market.

Market Value: Market value is this individual fund’s share of Harvard’s total endowment market value at the end of the fiscal year (June 30). The market value shown in the report is net of the

annual distribution and the 0.5% assessment that covers part of the University's central administration costs.

Distribution: Amount approved by the Harvard Corporation for spending from this fund in the fiscal year, based upon the market value of the fund at the prior June 30th.

A portion of this fund's annual distribution is made available to Schools and units to cover some of the indirect operating expenses associated with faculty, students, programs, and facilities. This allocation to indirect costs may not exceed 20% of the income distributed for spending (by vote of the Harvard Corporation).