

Winter 06-07

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ASWA Educational Foundation

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<http://aswa.org>

Message from the Chair

I encourage each of you to reflect the "road" traveled to achieve your life goals.

Since the Foundation was founded in 2004, we have spent much of our time in development and operation. We had a great meeting in conjunction with the Joint National Conference in Las Vegas and have an exciting year planned.

We have launched our new logo that will identify us as a separate organization - we love it and hope you do too. You will be seeing it in all future communications between the Foundation, you the member, with chapters and in all our philanthropic pursuits.



We signed our first contract with Associated Management Bureau to be our management company and implemented our first official budget. We are happy to discuss the details with anyone who is interested.

Our scholarship program continues to grow and to date we have awarded in excess of \$16,000. Your individual contributions have helped us award these and we look forward to increasing the number and value of our scholarships with your continued support. We are hoping to take the Balance Award program to a new level. We will be looking at how we promote the program. We want to bring ASWA and the Foundation to a larger audience as well as help companies and individuals recognize the program as a prestigious award.

We are actively pursuing partnering with other financial literacy programs as a way to reach out and increase community awareness on the issues of financial literacy for both youth and adults.

While we are engaged with a management company, we have a limited relationship with them. We use their expertise for strategic planning, pursuing corporate sponsorship and maintaining our financial records. We are a working, engaged Board. We would love to have your input into any of our programs and encourage you to get involved. Drop any of us an e-mail – it would be great to hear from you.

We realize that you do have choices when it comes to charitable giving, however we encourage you to support your Foundation. Your continued support will allow us to continue to offer scholarships to our members and young accounting students as well as reaching out to our communities through our financial literacy programs. As the holiday seasons approaches, I encourage each of you to reflect the "road" traveled to achieve your life goals. I am confident that is was not alone. Your Foundation has the privilege of providing support to students in pursuit of their degrees or certification. Your contributions are critical to continuing this effort.

Linda E. Harris, CPA
 ASWA Educational Foundation Chair

FOCUS ON GIVING

By Kathleen M. Strum, CPA

Women are often pictured as being great care givers. Yet when we think of philanthropists do we naturally think of women? Probably not! What are philanthropists if not caring people? Women make up more than 53% of the workforce and since we typically live longer than men we can collectively control a lot of wealth.

Collectively we can make a difference in the lives of those we touch.

I personally went back to school as an older adult. I was 36 years old when I graduated with my bachelor's degree and 49 years old when I received my MBA. Having a formal education has made a huge difference in my life. It has opened up doors that I would have never even gotten

close to without an education. To date the Foundation, with your help and generosity, has helped 14 women to fulfill their dreams and to start down a path of new opportunities.



The growth of the Foundation depends on the support of our donors!

The Foundation is a "new opportunity" for you to be part of a new focus for the American Society of Women Accountants.

New opportunities! What a wonderful concept. The Foundation is a "new opportunity" for you to be part of a new focus for the American Society of Women Accountants. A focus on helping other women achieve; a focus on recognizing women and companies for their contributions to the profession and work life balance; and a focus on "collectively making a difference" through philanthropic pursuits.

You can achieve your own "focus on giving" by assisting the Foundation in several different ways. You can choose one of the following options or a combination of these methods:

- Annual Gifts — Answer one of the Foundation appeals with a cash or credit card donation or take a donation to a Regional or National Conference.
- Non-cash Gifts — Consider donating an item for the auction and raffle at a Regional or National Conference. This is a good way to have fun with your gift and raise money for the Foundation. Also have you ever considered donating highly appreciated stock? What a great way to get a market value tax deduction for a fraction of the out of pocket cost.
- Matching Gifts — Does your company have a matching program? You may have the opportunity to double or triple your donation if your employer offers a matching gift program.
- Planned Gifts — These may include annuities, bequests, trusts and wills. (More on this at a later date.)
- Corporate and Foundation Gifts — Are there ways that your corporation or foundation can support the ASWA Educational Foundation through gifts or grants? Is it possible that your organization would like to be a Regional or National sponsor of one of our programs?

Let's all "Focus on Giving" by providing financial support to the Foundation so that collectively we can open doors and provide "new opportunities" for women in accounting and related fields. Thank you for your continued support.

Special Thanks to our Philanthropist Donors*

Cathy Allen, CPA
Joy Barron
Mary Bonawitz, PhD, CPA

Linda Harris, CPA
Debbie Michael, CPA
Esther Schmidt

HNTB Corporation
Betsy Scott, CPA
Kathleen Strum, CPA

RESOURCES

By: Mary Burns, CPA

The chapter scholarship committees will soon be receiving information for submitting applicants for the 2007 Foundation scholarships. When processing the scholarship applications, it can be overwhelming to select among all the qualified applicants. Below are some tips from FinAid.org to help you in that process.

The first step in the selection process is to identify objectives. Ask yourself "Why are we granting these scholarships? What are the two or three key characteristics you want to see in the scholarship recipients?"

Define your selection criteria based upon categories such as academic performance, extracurricular activities, financial need, leadership, character and communication skills. Develop a scoring method to assign a numerical value to each category. The scoring method can assign scores to each category or be a weighted scoring method assigning more weight to some categories such as academic performance. Ask each member of the selection committee to score the applications individually and then compare the scores. Another option is to add up the scores assigned to each applicant by the committee members to arrive at a total score for the applicant.

Once the chapter scholarship winner is selected, they should be notified by regular mail or telephone as this is a more personal method of communication. Non-winners can be notified by e-mail. It is better to send an individual e-mail to each non-winner to prevent a reply to all response to the rest of the list. A blind carbon copy can be used but is more likely to be filtered by a spam filter.

Providing applicants with the courtesy of notify them about the status of their application enhances your chapter's public image and reduces the applicants stress.

More information is available at <http://www.finaid.org/educators/awarddesign.phtml>

QUESTION OF THE MONTH:
How can we help?



Let us know what you need from the Foundation.

Send your comments to Vivian Moller

vmoller@hyc.com

FINANCIAL VIEWPOINT

By: Denisa Jones, CPA

The Foundation approved the first official budget during their meetings in Las Vegas, Nevada. Revenue for 2006-2007 will total \$44,900 and expenses of \$29,690. The revenue consists of some numbers that you as members and chapters become involved, individual contributions total \$20,000 and chapter contributions total \$2,000. This is the first year where we wanted to challenge the members and chapters to help the organization that assists your local scholarship giving to students in your area. During the Joint National Conference in Las Vegas, Nevada you the members that were in attendance contributed \$6,000 and several chapters stepped forward to contribute \$1,100. We were also involved in the raffle and silent/live auctions that took place during the last day of the meeting, which brought in approximately \$3,000.

The board also accepted the 2005-2006 audited financial statements, which showed the following:



Revenue	\$27,093.00
Expenses	24,955.00
Net Income	\$ 2,138.00

If you would like to have a copy of the audited financial statements or would like to know more information about these financial statements please feel free to contact headquarters or me.

Now you ask how you can contribute or find out more information about The Foundation. The answer is simple, contact headquarters or any Foundation board member to receive a brochure and contribution envelope.

ANNUAL APPEAL

Dear ASWA Member,

I am writing today to ask you to invest in your profession by making a year-end contribution to the American Society of Women Accountants Educational Foundation (the Foundation). The Foundation continues to have great successes. In 2006 we were able to award 8 individual scholarships to students across the country as well as awarding our first full scholarship from Becker CPA Review. As well, our third annual auction fundraiser at this year's JNC in Las Vegas was a huge success! Your donations are very important in our ability to award these scholarships.

Our mission is to encourage and advance financial literacy, scholarships and life skills through programs of recognition, research and outreach. Our goals continue to be realistic and take both an external and internal focus. They are:

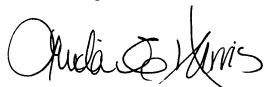
- Scholarships (designed to assist those in need) are:
 - Becker Review Scholarship – to provide ASWA members a registration for a Becker CPA Review.
 - Certification Scholarships – for those ASWA members preparing to sit for any one of the following certification exams - CPA, CFP, CFE, CIA, CMA or CVA.
 - 2 year College Scholarships – for those attending Community, State or 2-year Colleges towards an accounting or finance degree.
 - Undergraduate Accounting & Finance Major Scholarships (4 or 5 year programs) – to support the costs of students attending 3rd, 4th or 5th year towards an accounting or finance degree.
- Balance Awards Program – to recognize and celebrate the individuals – and companies – that have shown a commitment to work/life balance and sensitivity to the concerns of women in accounting and related fields.
- Financial Literacy Programs – to develop and address the specific needs of members of our communities who require mentoring support and training in the 1-2-3's of understanding financial principles.

Because I am committed to the work of this foundation, I have made a personal contribution this year. I encourage you to make a contribution, too, at the highest level you can afford. If you are in a position to donate employer's funds or if your company has a philanthropic program, please submit your request on behalf of the Foundation today! As well, if your employer has a matching gift program, please provide us that form with your gift. It is a wonderful opportunity to double the impact of your contribution.

Won't you please join me in supporting this philanthropic organization that promises to do so much? You may use the attached file to indicate your contribution level and mail it, or use the following link to make a secure online donation:

I sincerely hope your answer is a resounding "Yes!"

Sincerely,



Linda E. Harris, CPA
ASWA Educational Foundation Chair



The mission of The Foundation is to promote and advance financial literacy, scholarship and life skills through programs of recognition, mentoring, research and outreach.

2007 – 2008 SCHOLARSHIPS

Information on next year's scholarship program will be available through your local chapter. Please visit our Chapter Directory (We are on the web: http://aswa.org/custom/chapter_directory/chapters.cfm) for the appropriate chapter contact information. If there is not a chapter in your immediate area, please contact the chapter that is closest to you.



ASWA Member Only Scholarships

Certification

Purpose: To support the exam fees of any one of the following certifications: CPA, CFP, CFE, CIA, CMA or CVA.

Scholarships

Becker Review

Purpose: To provide registration for a Becker CPA Review.



2-Year College Scholarships

Purpose: For those attending Community, State or 2-Year Colleges towards an accounting or finance degree.

Undergraduate Scholarships

Purpose: To support the costs of attending 3rd, 4th or 5th year towards an accounting or finance degree.

Please Note: Collegiate Scholarships are selected and awarded in March for the upcoming academic school year.

CONTRIBUTION HIGHLIGHTS

IN HONOR OF....IN MEMORY OF.... ON THE OCCASION OF....

We welcome all chapters and members to participate in this newsletter feature, by making donations "In honor of", "In memory of", and/or "On the occasion of".

Please contact foundation@aswa.org for more information.

In Honor of: Debbie Michael, CPA – ASWA National President 2005-2006

This contribution was for her outstanding dedication and service as National ASWA President 2005-2006. Debbie has been past president of the Billings Chapter. She was also the Northwest Area Director. Debbie continues to mentor women in accounting on a local, regional, and national level.

In Memory of: Mary M. Fraijo - ASWA Charter Member from 1958-1995

Mary was the quintessential "Spirit of the Northwest". She helped charter the ASWA Coeur D' Alene Chapter No. 57 in 1958. As a member of ASWA Spokane Chapter No. 4, she was also president (twice), vice president, recording secretary, corresponding secretary, treasurer, public relations chair and Northwest Area Director. Mary was on numerous academic advisory boards. She was also the past president of the Coeur D' Alene Retail Credit Bureau. Her impact on women in accounting is still evident. The Spokane chapter has renamed their permanent scholarship in her honor. You can find more information on the Mary M. Fraijo scholarship on the Spokane Chapter website: <http://aswa4.org/scholarship.htm>.





Donate to Our Foundation!
Use this form or go ONLINE at www.aswa.org!
The Foundation is a philanthropic 501c3 organization.

Giving Levels

- Philanthropist \$1,500 and above-can be pledged over a three year period
(A Spirited Giver is a Philanthropist who donates a minimum of \$500 the following year.)
- Annual Giving Levels
 - Champion: \$500 - \$1,499
 - Advocate: \$100 - \$499
 - Supporter: Under \$100

Donor Designation:

 Please provide a name and address for notification

Name: _____

Address: _____

City, State, Zip: _____

In Honor, In Memory, or On the Occasion of _____

Payment Information -- If donation is to be made by check, please make it payable to ASWA Educational Foundation.

Choose one: Visa MasterCard American Express - for Payment of \$_____ charged now.

Credit Card Number: _____

Expiration Date: _____

Name (as it appears on card): _____

Please send completed form and payment to: ASWA Educational Foundation
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