

Contact:

Doug Webster Director of Public Relations California Maritime Academy 200 Maritime Academy Dr. Vallejo, CA 94590-8181 FOR IMMEDIATE RELEASE W: (707) 654-1720 C: (707) 328-1887 E: <u>dwebster@csum.edu</u>

CAL MARITIME TO BENEFIT FROM \$1 MILLION ENDOWMENT FOR TRANSFER STUDENT SCHOLARSHIP SUPPORT

(Vallejo, CA – May 7, 2008)...The California Maritime Academy announced today that it will benefit from \$1 million in scholarship endowment funds as the result of a generous gift to the California State University (CSU) system by the Bernard Osher Foundation. The Foundation is pledging \$70 million overall to support the state's community college system, including \$16 million being donated to the CSU's Foundation. Endowment proceeds will be used by 15 of the CSU's 23 member campuses, including Cal Maritime, to support scholarships for students who transfer from a two-year state community college to a four-year CSU campus.

Cal Maritime is one of 11 CSU schools designated to receive benefits from \$1 million scholarship endowment grants. Four others will benefit from \$1.25 million grants due to the larger number of community college transfers they enroll. Approximately 60 percent of CSU students transfer into the system from state community colleges. Approximately 35% of Cal Maritime's current enrollment of over 800 students have done so.

According to Vice President for Advancement Thomas Dunworth, proceeds from the Osher Foundation grant will generate a series of \$2,500 scholarships each year for Cal Maritime students. "These funds are tremendously valuable," adds Cal Maritime President William B. Eisenhardt. "Not only do the scholarships open new doors of opportunity at the University level for students who have demonstrated their commitment and performance initially at our community colleges, but the endowment grants will generate this support in perpetuity."

Located in Vallejo, California, The California Maritime Academy is a unique campus of The California State University, offering degrees in business administration, facilities engineering technology, global studies and maritime affairs, marine engineering technology, marine transportation, and mechanical engineering. Cal Maritime is one of only seven degree-granting maritime academies in the United States — and the only one on the West Coast. For more information, visit the Cal Maritime website at www.csum.edu or call 707-654-1000