

NORFOLK ACADEMY

—[1728]—

May 29, 2012

Contact: Betsy Guzik, Director of Communications, Norfolk Academy, 757.461.6236

Norfolk Academy Awarded Prestigious Malone Family Foundation Endowment of \$2 Million

--School to Receive Endowment For Academic Scholarships--

Norfolk Academy has been selected in a national competitive process to receive a prestigious \$2 million endowment award from The Malone Family Foundation. The school has been designated to establish The Malone Scholars Program at Norfolk Academy for the purpose of providing scholarships to new students entering grades seven through ten who demonstrate financial need and possess exceptional academic promise. Once selected, Malone Scholars will continue to receive their scholarships through grade twelve.

According to the school's Headmaster, Mr. Dennis G. Manning, "This sizable grant allows us to enroll students for whom a Norfolk Academy education would otherwise be out of reach, and strengthens our ability to deliver on a commitment at the heart of our school's Statement of Philosophy and Objectives: 'to enroll boys and girls who show promise of intellectual curiosity and who come from families of varied social, economic, religious, ethnic, and racial backgrounds.' We are honored to have been selected by the Malone Family Foundation as a recipient worthy of this generous grant."

Norfolk Academy is the first and only secondary school in Virginia chosen to partner with the Foundation. The Foundation does not accept unsolicited proposals; instead, the staff researches schools best able to accommodate extraordinarily talented students and queries candidates periodically throughout the process until finalists are invited to submit proposals. Since the inception of the program, the rigorous research and selection process has led to only 49 schools nationwide being chosen to receive the Foundation's grant.

The Malone Family Foundation was created in 1997 by Dr. John C. Malone with one principal objective: to improve access to quality secondary education for gifted students who lack the financial resources to best develop their talents. Independent schools are selected for endowment by the Foundation on the basis of their academic caliber; the quality of their staff; excellent accommodations for gifted and talented students; strong AP and enrichment programs; attention to the individual student's needs, interests and talents; financial strength

and stability; a commitment to financial aid; and an economically, culturally, ethnically, and socially diverse population. Executive Director of the Foundation Cathie Wlaschin states, "Norfolk Academy is an historic, beautifully developed school with spectacular facilities. Malone Scholars here will have access to a wealth of programs and other opportunities that would be any gifted student's dream."

In a letter of support endorsing Norfolk Academy to the Malone Family Foundation, University of Virginia President Emeritus and Professor and former Virginia Secretary of Education John T. Casteen III wrote, "Norfolk Academy stands for excellence, for deliberate attention to each student's potential and development, for inspired teaching, and it has stood for those values since the beginning of organized schools in the state. A grant to the Norfolk Academy for scholarships has signal importance for the education of gifted and talented children in South Hampton Roads. The school has always recruited students from across the region, and South Hampton Roads relies on the Norfolk Academy to educate children from every economic background, from the broad cross section of ethnicities and interests, and from diverse social settings."

Norfolk Academy will be able to implement the Malone grant immediately, awarding at least one Malone scholarship to a new student for the 2012-2013 school year. Admissions Director Jay Lasley explains, "Our goal is to identify additional Malone Scholars each year using income from the grant, in accordance with the Malone Family Foundation's endowment spending policy. Financial support for each Malone Scholar, in keeping with the Foundation's guidelines, may range from 30% of tuition to full coverage. These scholarships are renewable until graduation."

Families interested in receiving information about the Malone Scholarship at Norfolk Academy, especially those with students rising to grades seven through ten, should contact Mr. Jay Lasley, Director of Admissions, at 757.461.5582. Substantial financial aid packages are also available outside of the Malone Scholars program for students in grades one through twelve.