

DENNIS & PHYLLIS WASHINGTON FOUNDATION

Press Release

September 15, 2006

Dennis R. Washington commits \$2 million to create one of the country's top graduate fellowships.

Graduate fellowship will offer distinguished Horatio Alger scholars nationwide the opportunity to attend graduate school at the University of Montana.

(September 15, 2006) Missoula, MT – Montana businessman and founder of the Washington Companies, Dennis R. Washington, has committed \$2 million towards the creation of the Dennis R. Washington Horatio Alger Graduate Fellowship at the University of Montana. The fellowship is designed to be one of the premier graduate fellowships in the country, comparable to a Rhodes or Truman Scholarship, and is available to alumni of the Horatio Alger scholarship programs.

“The Dennis R. Washington Horatio Alger Graduate Fellowship will rank as one of the top scholarships available to graduate students in the United States,” said President of the University of Montana George Dennison. “Dennis & Phyllis Washington have contributed generously to the support of students who must have support to access higher education. This latest program provides the opportunity for the university to offer critical opportunities to outstanding young people who have overcome significant obstacles in their lives.”

Beginning in the fall of 2007, Washington, who currently serves as the chairman of the Horatio Alger Association for Distinguished Americans Inc., will fund four graduate fellowships at the University of Montana through the Dennis & Phyllis Washington Foundation. Each Washington fellow recipient will receive an annual \$25,000 cash grant, non-resident tuition waiver, \$3,000 toward room and board, and designation as a teaching or research assistant.

“The goal of the new Dennis R. Washington Horatio Alger Graduate Fellowship is to promote the betterment of society and development of a highly diverse globally engaged workforce,” said Mike Halligan, Executive Director of the Dennis & Phyllis Washington Foundation. “It awards graduate fellowships to persons with extraordinary intellectual ability, exceptional leadership potential, high moral character and personal integrity, who have overcome personal adversity in the achievement of their goals.”

The new graduate fellowship program complements the existing Horatio Alger Montana Undergraduate Scholarship Program funded through a \$1 million challenge grant by Washington and a \$1 million matching grant by the University of Montana. The undergraduate scholarship is specifically aimed at Montana students who have overcome adversity in their young lives. Each year, 100 students from across Montana are selected to receive a \$5,000 scholarship and have the honor of being named a Horatio Alger Montana Scholar. The undergraduate scholarships can be utilized to pursue higher education at the University of Montana, and its associated schools: the University of Montana-Western, the University of Montana College of Technology, Helena College of Technology or Montana Tech. In addition to the scholarship, students selected as scholars are entitled to educational and financial aid counseling from the Horatio Alger Association.

Applicants for the Dennis R. Washington Horatio Alger Graduate Fellowship must follow a dual application process which includes completing an on-line screening process at www.horatioalger.com/scholars. In addition, applicants must apply and be accepted to the graduate school at the University of Montana. Applicants must complete the on-line screening process by December 31, 2006 and must meet all deadlines established by the

graduate school program to which they are applying.

About The Dennis & Phyllis Washington Foundation:

The Dennis & Phyllis Washington Foundation is the major philanthropic organization for the Washington Companies. The mission of the Dennis & Phyllis Washington Foundation is to invest in people to improve the quality of their lives. Foundation expenditures are designed to primarily benefit youth in the broad categories of: Education, Health and Human Services, Community Service and Arts and Culture. www.dpwfoundation.org

About the Horatio Alger Association:

The Horatio Alger Association is a non-profit educational association providing more than \$11.5 million a year in need-based college scholarships to deserving high school seniors across the country. The Association is named for the 19th century author Horatio Alger, Jr., whose books embodied the distinctly American “rags to riches” theme and helped to define a sense of national identity. Alger wrote more than 120 books, inspiring generations of young people growing up between the Civil War and the Great Depression. www.horatioalger.org

Media Contacts:

Mike Halligan, Executive Director
Dennis & Phyllis Washington Foundation
(406) 523-1300

Terrence Giroux, Executive Director
Horatio Alger Association
(703) 684-9444

Dorcie Dvarishkis
University of Montana Foundation
(406) 243-2593

Dave Strobel, Dean
University of Montana Graduate School
(406) 243-2572