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Loren W. Carr Memorial Scholarship established at UMM

Summary:

(March 9, 2005)-As a tribute to longtime community and business leader Loren W. Carr, a memorial scholarship is being established at the University of Minnesota, Morris through the leadership of family, friends, colleagues and Bremer Bank of Morris. The Loren W. Carr Memorial Scholarship is created in memory of Loren Carr in recognition of his dedicated service to the Morris community and west central Minnesota. The scholarship will provide financial assistance to civic-minded students demonstrating solid leadership skills.

“Throughout his 24 years in Morris, Loren Carr left an outstanding legacy of community collaboration, creativity, entrepreneurship, and above all, integrity,” stated Madeline Maxeiner, UMM’s associate vice chancellor for external relations. “The perpetual scholarship in his name is a fitting memorial tribute to someone whose life stood for such clear values.”

The scholarship will fund renewable merit scholarships for talented, motivated and well-qualified students who demonstrate those values personified by Loren’s life of leadership and community service. Recipients will have earned a grade point average of 3.0 or higher demonstrated leadership skills by holding officer positions in organizations and participated in volunteer or service-oriented roles. Scholarship recipients must demonstrate continued leadership and academic success in order to renew their award.

Funds for the Loren W. Carr Memorial Scholarship will be held in an endowed scholarship fund at the University of Minnesota, Morris. Because the scholarship is endowed, a portion of the earnings will be spent each year, with additional earnings returned to the fund to insure the permanent safety of the principal. The goal for the scholarship is \$100,000. One hundred percent of all gifts to the Loren W. Carr Memorial Scholarship will be invested in the endowment.

“This scholarship offers us an opportunity to honor the life of Loren W. Carr, and in addition, it qualifies for the Promise of Tomorrow University of Minnesota matching program,” added Maxeiner, “which means that the amount available annually for the scholarship award will be matched by the University each year, also in perpetuity. Thus, as an example, if the endowment principal reaches \$100,000, and the annual scholarship amount is \$5,000, the University will match the donors’ contributions by adding an additional \$5,000 for a combined total scholarship in Loren’s name of \$10,000. This is a powerful statement to be made on Loren’s behalf.”

Gifts may be contributed through cash, securities or other assets. Those interested in learning more about making a contribution to the Loren W. Carr Memorial Scholarship Fund may contact Maddy Maxeiner at 320-589-6386. Informational materials are available at Bremer Bank in Morris or by contacting Maxeiner.

Through personal and academic discovery, the University of Minnesota, Morris provides opportunities for students to grow

intellectually, engage in community, experience environmental stewardship and celebrate diversity. A renewable and sustainable educational experience, Morris prepares graduates for careers, for advanced degrees, for lifelong learning, for work world flexibility in the future, and for global citizenship. Learn more about Morris at morris.umn.edu or call 888-866-3382.