

**FOR IMMEDIATE RELEASE:**

**Washington Mutual Alumni Announce Donations Bring Scholarship and Emergency Assistance Fund To Over \$600,000.**

More than half a million dollars is available to help former employees in need

Seattle, Washington – July 22, 2009 – Nine months ago as Washington Mutual (WM) lay smoldering in the ruins of the biggest bank collapse in U.S. history, a group of Washington Mutual alumni – loyal to the century-old vision of the “Friend of the Family” – raised over \$600,000 to help send the children of former employees from Washington State to college, provide retraining for those laid off and to provide emergency assistance for former employees across the nation.

Lou Pepper the former chief executive of Washington Mutual widely credited with growing the bank through the 1980s and hiring many of the executives who led the bank’s growth through the 1990’s, reconvened members of the original Washington Mutual leadership team to create the ‘Washington Mutual Alumni Fund.’

In a report released today, the Alumni Fund announced scholarships totaling \$93,000 and noted that only \$5,000 of emergency assistance has been given. In fact, more than \$500,000 remains available for former employees in need of support. Fund managers remain concerned there are former WM people in need who may not be aware of the funds’ existence and ask the media’s help in sharing this information.

“We’re proud of the people who helped build the ‘Friend of the Family’ and we want to get the word out about the wonderful assistance that is available, especially as severance and unemployment benefits begin to expire,” said Pepper. “This is our way to say ‘thank you’ and to sustain the century-old legacy of the ‘Friend of the Family’ as Washington Mutual was known for so many years”.

Pepper emphasized that the fund is not just charity. “It is the old WM family helping our own,” he said.

Former employees interested in applying for scholarship or emergency assistance funds should visit [www.washington-mutual-alumni-funds.com](http://www.washington-mutual-alumni-funds.com) for more information.

The report will be presented to donors, alumni and friends on August 4, at 6:00 p.m. PDT at the Museum of History and Industry in Seattle. Several of the scholarship recipients will be present. A potluck supper will follow the report presentation.

Editors’ Note; Media are invited to attend the potluck. Please contact us for more information about the event or to receive a copy of the Fund Report.

**Media Contact:**

Iris Glaze

Phone: 206-453-5459

Email: [iriswasatwamu@comcast.net](mailto:iriswasatwamu@comcast.net)