

FOR IMMEDIATE RELEASE

April 28, 2009

Seattle, WA

**SEVEN SCHOLARSHIPS AWARDED BY WASHINGTON MUTUAL ALUMNI
SCHOLARSHIP FUND**

Today the Steering Committee of the Washington Mutual Alumni Scholarship Fund and The Seattle Foundation announced the seven recipients of this year's scholarships. The Washington Mutual Alumni Scholarship Fund was established by retired officers of the Bank to benefit those employees and/or their dependents whose savings for higher education was wiped out by the failure of the Bank.

The scholarships are awarded to successful applicants to a two or four year public institution of higher education in Washington State. The scholarships are renewable annually for up to two or four years upon meeting The Seattle Foundation's renewal requirements, which includes maintaining of a minimum grade point average.

Recipients of \$5,000 annual scholarships are: Justin Flores, Washington State University; Marc Randecker, Washington State University; Richard Randecker, Washington State University; Robin Reilly, Western Washington University; Alex Taylor, Western Washington University. Recipients of \$2,500 annual scholarships are: Analisa Palomera, Seattle Central Community College; and Daniel Thon, Bellevue College.

It is expected that \$95,000 total will be awarded over the next four years to this first group of recipients.

Under the leadership of retired Washington Mutual Chairman and CEO, Louis Pepper, the Steering Committee raised contributions to the Washington Mutual Alumni Scholarship Fund, which is held at The Seattle Foundation. Members of the Steering Committee are: Fay Chapman, Lindy Friedlander, Lee Lannoye, Lynn Ryder and Liane Wilson.

The 2009 application period is closed. Interested applicants should contact The Seattle Foundation regarding the 2010 cycle. www.seattlefoundation.org/washingtonmutual