

## **Silicon Valley Bank gives Tulane \$1 million for full scholarships to undergraduates in need**

May 20, 2021 9:45 AM Patrick J. Davis  
pdavis14@tulane.edu



Recipients of the Silicon Valley Bank scholarships will be known as Silicon Valley Scholars. To qualify, students must be enrolled full-time in pursuit of their first undergraduate degree and must receive a Pell Grant during every semester. The scholarship will cover tuition, fees, room and board, and books. (Image via Shutterstock)

[Silicon Valley Bank \(SVB\)](#) is donating \$1 million to provide full scholarships to Tulane University undergraduates who are in financial need.

Headquartered in Santa Clara, Calif., the bank has established the Silicon Valley Bank Scholarship Fund, which will cover tuition, fees, room and board, and books for the recipients, who will be known as Silicon Valley Scholars. The company also will offer a paid summer internship, including housing costs, at an SVB location while recipients are attending Tulane.

To qualify, a student must be enrolled full-time in pursuit of their first undergraduate degree and must receive a Pell Grant during every semester as a Silicon Valley Scholar. Pell Grants are awarded through a federal program on the basis of demonstrated financial need.

“We are dedicated to creating a more diverse, equitable and inclusive company and innovation ecosystem, which is Silicon Valley Bank’s primary audience,” said Chris Edmonds-Waters, the company’s chief human resources officer.

“One of the ways we continue to seek to achieve this is focusing on building and supporting educational opportunities that increase access and inclusion for individuals who have been excluded or underestimated,” he added. “We are grateful to have the opportunity to support Tulane’s commitment to the principles of diversity, equity and inclusion and its initiatives to increase diverse admissions.”

Tulane President Michael Fitts expressed the university’s gratitude for SVB’s gift. “This donation advances Tulane’s priority of increasing scholarships for underserved students,” he said. “Economic circumstances should never impede anyone from pursuing an education at Tulane. We greatly appreciate and value SVB’s investment in the educational, professional and social development of today’s students, who will become the next generation of leaders.”

With the Class of 2025 ranking as [the most academically qualified group in Tulane’s history](#), the university’s director of admission, Jeff Schiffman, hailed the SVB scholarship fund as a crucial incentive for attracting talented students who otherwise might be unable to enroll.

“We are thrilled for this financial support from SVB,” he said. “As we strive to become a more inclusive and socioeconomically diverse institution, it’s funding like this gift that will allow us to attain those goals. For many families and students, this will assist in making their dream of attending Tulane a reality.”