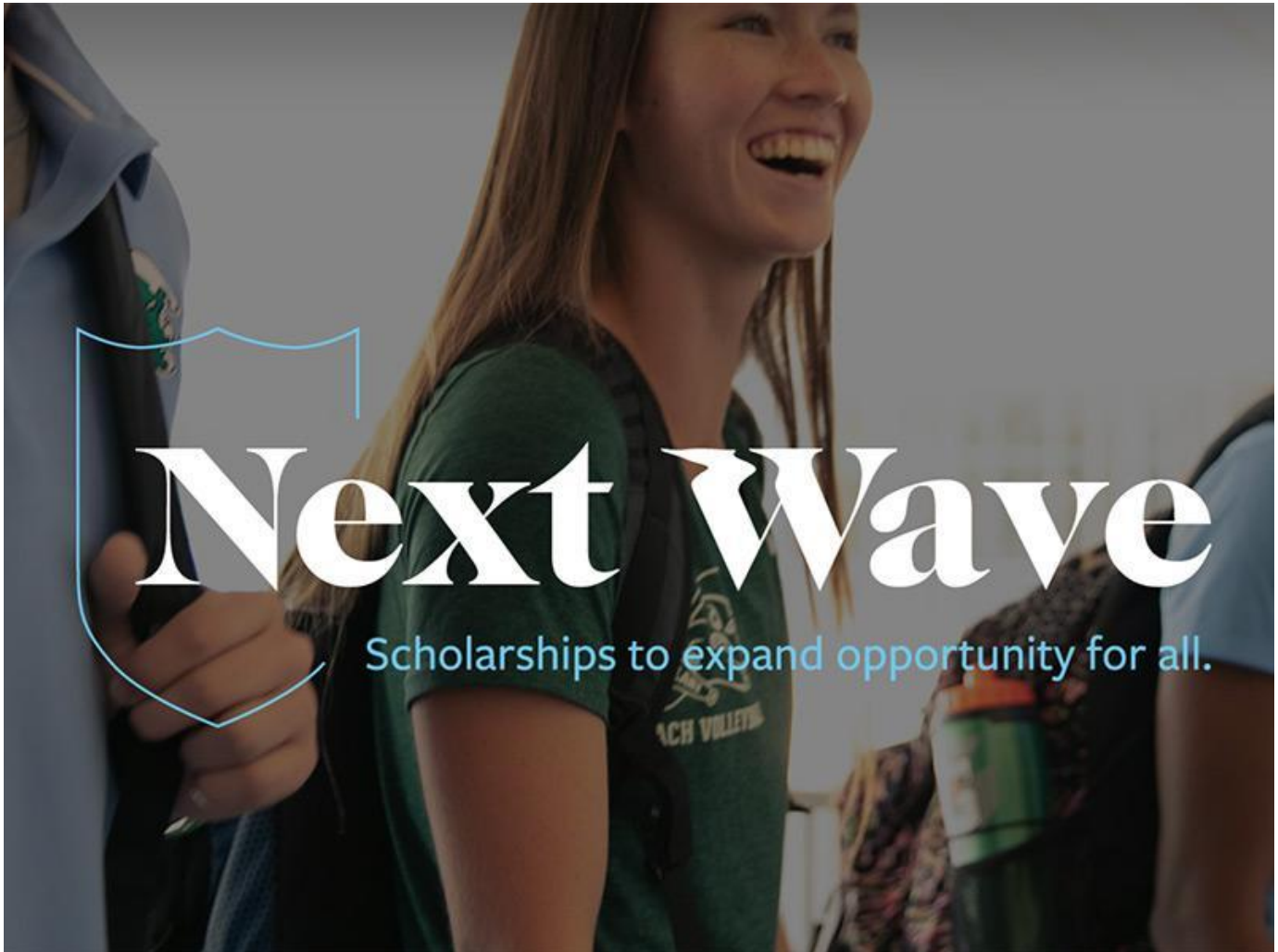


Tulane receives \$2.5 million for third installment of Next Wave Scholarship Challenge

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The third installment of the Next Wave Scholarship Challenge will double the impact of newly endowed undergraduate scholarships ranging from \$100,000 to \$500,000 by offering a dollar-for-dollar match.

A \$2.5 million anonymous donation will kickstart the third phase of Tulane University's Next Wave Scholarship Challenge, a dollar-for-dollar matching program that has vastly expanded undergraduate scholarship opportunities. This challenge match is specifically reserved for need-based undergraduate scholarships.

“We are grateful to these generous donors for their belief in the importance of a Tulane education and for their commitment to ensuring that cost is never a barrier for the best and brightest students whose dream is to attend Tulane,” said President Michael A. Fitts. “The third phase of the Next Wave Scholarship Challenge will open the door to a transformative Tulane education for many deserving students.”

The third installment of the Next Wave Scholarship Challenge will double the impact of newly endowed undergraduate scholarships ranging from \$100,000 to \$500,000 by offering a dollar-for-dollar match. Additionally, many existing endowed undergraduate scholarships and new scholarships established by returning donors will be eligible for matching funds up to \$125,000.

“Our family is delighted to contribute to a cause we hold dear: ensuring that every deserving student has the opportunity to attend Tulane, regardless of financial circumstances,” said the donors, parents of a rising junior at the School of Architecture who wish to remain anonymous. “We chose to support need-based scholarships because they create pathways to success. We have been welcomed into the Tulane family with open arms, and we are delighted to play a role in promoting one of the university’s greatest priorities.”

Launched in 2021, the Next Wave Scholarship Challenge was initiated with a \$5 million donation from longtime Tulane donors Richard Yulman, his daughter Katy (NC ’05) and son-in-law Greg Williamson. This contribution has been matched dollar-for-dollar by 170 donor households, significantly enhancing the scope and reach of endowed scholarships for both undergraduate and graduate students at Tulane.

In 2023, anonymous Tulane parents made a \$5 million gift to start a second phase of the scholarship program. That phase is almost completely matched. Ultimately, when this third phase is complete, the Next Wave initiative will have raised a total of \$25 million for scholarships.

This surge in scholarship funding aligns with one of the primary objectives of *Only the Audacious*, the most ambitious and comprehensive fundraising campaign in Tulane’s history. The success of the Next Wave Scholarship Challenge enabled the campaign, which transitioned to *Always the Audacious* last year, exceed its target for endowed scholarship support.