OAKLAND UNIVERSITY™

Monday, December 2, 2002

OU Foundation granted $100,000

A $100,000 grant, payable over four years, from the Charles E. Schell Foundation and its trustee, Fifth Third Bank, recently was awarded to the Oakland University Foundation for Oakland's student assistance program. The grant will be used to provide educational assistance loans, without interest and without security, to qualified students to aid them in securing a practical education.

"We are honored that Oakland University is the recipient of this generous gift for our students," said OU President Gary Russi. "The invaluable financial assistance that we receive from individuals and organizations like Fifth Third make a critical difference in Oakland University's ability to provide a distinctive educational experience for our students."

Five Oakland University students will receive a $5,000 loan for the winter 2003 semester. Students who are citizens of Ohio, Kentucky, West Virginia or adjoining states; who have demonstrated academic achievement and loyalty to the U.S.; and are 25 years of age or younger are eligible.

"This truly embodies the legacy of Charles E. Schell, who, in 1932, established a fund to provide funds to deserving students to pursue what Mr. Schell called 'a practical education,'" said Fifth Third Bank President and CEO Patrick J. Fehring Jr. "I'm thrilled that we are supporting Oakland University's efforts to make funds available to students to further their education."

The Oakland University Foundation, founded in 1958, is a private, non-profit corporation that provides financial support to Oakland University. The OU Foundation board of directors is comprised of 30 southeast Michigan financial, business, automotive and civic leaders. The board devotes its time to raising money for the university and recommending how to use the funds raised.

SUMMARY
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