

VII. STANDING COMMITTEES**B. Finance, Audit and Facilities Committee**UW School of Medicine – Amending Purpose for the Stanley Joseph Jozwik Medical Student Loan FundRECOMMENDED ACTION:

It is the recommendation of the administration and the Finance, Audit and Facilities Committee that the Stanley Joseph Jozwik Medical Student Loan Fund be changed to create the Stanley Joseph Jozwik Endowed Scholarship in Medicine.

BACKGROUND:

Doris Williams Jozwik was born in Butte, Montana, but before she attained school age her family moved to Seattle. She graduated from Franklin High School and took courses at Seattle Community College. Because her husband, Stanley, received excellent care during a long battle with cancer, Mrs. Jozwik wished to encourage people to pursue careers in medicine. Mrs. Jozwik also succumbed to cancer in April 1990.

In the seventh article of her Last Will and Testament, Doris Williams Jozwik made the following provision for the University of Washington: “I give, devise, and bequeath the remainder of my estate to the Board of Regents of the University of Washington, as Trustee, for use of the principal and income thereof as the Stanley Joseph Jozwik Medical Student Loan Fund. The size of the student loans, the interest rate, and the period for repayment shall be determined by the Board of Regents, and the fund will be administered by the University staff in accordance with the provisions determined by the Board of Regents. In the event the intended use of these funds should become no longer feasible, then such funds may be used for such other purposes as the Board of Regents determines shall best promote the advancement of medical learning and the advancement of medical education at the University of Washington.”

This bequest was presented to the Board of Regents as part of the November 1990 Gift Report and the Stanley Joseph Jozwik Medical Student Loan Fund was established. This fund has a current balance of approximately \$335,000.

In the past, loan funds for medical students were a top priority and bequests and other gifts were directed to this purpose. In recent years, medical students’ loan needs have been largely met through federal programs including the Stafford loans which offer more advantageous terms. Based on the increase of and primary use of federal loan programs, we have provided significantly fewer loans

VII. STANDING COMMITTEES

B. Finance, Audit and Facilities Committee

UW School of Medicine – Amending Purpose for the Stanley Joseph Jozwik Medical Student Loan Fund (continued p. 2)

through institutional resources. This has resulted in the availability of unexpended balances in loan funds that would be better utilized as scholarships.

With the expanding class size, increases in tuition, and the median debt load now more than \$100,000, increasing scholarship support for medical students is among the School's top priorities and most pressing needs. To amend the purpose of the Stanley Joseph Jozwik Medical Student Loan Fund to create the Stanley Joseph Jozwik Endowed Scholarship in Medicine is in the best interest of the UW School of Medicine and will honor Mrs. Jozwik's desire to create a lasting tribute to her husband and support medical students and the advancement of both medical learning and medical education at the University of Washington.

The language in Mrs. Jozwik's Last Will and Testament provides for the Regents to amend the purpose of this gift. .

In approving this recommendation, the Board of Regents authorizes the creation of the Stanley Joseph Jozwik Endowed Scholarship in Medicine in the UW School of Medicine.

REVIEW AND APPROVALS:

The recommendation has been reviewed and approved by the CEO, UW Medicine, Executive Vice President for Medical Affairs and Dean of the School of Medicine; the Senior Vice President for Finance and Facilities, and the Vice President for Development and Alumni Relations.

Attachments

1. Amendment to create the Stanley Joseph Jozwik Endowed Scholarship in Medicine
2. Page two of The Last Will and Testament of Doris Williams Jozwik
3. Letter from the Law Offices of C. Henry Heckendorn (dated September 25, 1990)
4. Bequests and Endowment Activity Requiring Regental Approval (dated November 1990)

**Amendment to the
Stanley Joseph Jozwik Medical Student Loan Fund
Created by the Last Will and Testament of Doris Williams Jozwik**

Pursuant to the terms of Doris Williams Jozwik's will, which created the Stanley Joseph Jozwik Medical Student Loan Fund, the University of Washington agrees to amend the Stanley Joseph Jozwik Medical Student Loan Fund in the following way.

The Stanley Joseph Jozwik Medical Student Loan Fund will be replaced in its entirety by the Stanley Joseph Jozwik Endowed Scholarship in Medicine. The endowment document below explains the purpose of this new endowed fund and gives additional background regarding its creation.

Stanley Joseph Jozwik Endowed Scholarship in Medicine

I. Establishment

The University of Washington ("the University") hereby agrees to establish the STANLEY JOSEPH JOZWIK ENDOWED SCHOLARSHIP IN MEDICINE per the terms of this Document, to become effective on such date as the minimum required funding has been received and accepted by the University.

II. Purpose

The purpose of this endowment is to help M.D. students with financial need to fund the cost of attending the University of Washington School of Medicine. This endowment may fund required components of the cost of education at the University including all standard and reasonable educational expenses.

In 2008, the Dean of the School of Medicine proposed that a number of loan funds be converted into endowed scholarship funds. This endowment, the STANLEY JOSEPH JOZWIK ENDOWED SCHOLARSHIP IN MEDICINE, is one of those converted funds.

Please see Exhibit A for more information about Stanley J. Jozwik and Doris W. Jozwik.

III. Funding

The minimum funding requirement for scholarships established through Students First to qualify for matching is \$100,000.00; initial investment will occur when \$100,000.00 in gifts has been received.

Please see Exhibit B for an itemized breakdown of the endowment's funding.

IV. Investment

All contributions to this endowment may, for investment purposes, be merged with any of the investment assets of the University of Washington, but these gifts shall be entered in the University's books and records as the STANLEY JOSEPH JOZWIK ENDOWED SCHOLARSHIP IN MEDICINE. Distributions shall be made from the endowment in the manner and amount provided for in the policies established for such endowment funds by the Board of Regents and shall be used for the purposes authorized by this Document. As authorized by the Board of Regents, the investment, management, and expenditure practices applied to the principal and earnings of this endowment, and the management and advancement fees assessed against the endowment, shall be done in accordance with University policies and procedures.

V. Selection

Selection of scholarship recipients shall be made by the Dean of the School of Medicine, or by his or her designee. Recipients shall be M.D. students, and selection shall be based on financial need. Financial need shall be determined by the Office of Student Financial Aid.

VI. Amount and Terms of Scholarships

The amount and terms of each scholarship shall likewise be determined by the Dean of the School of Medicine, or by his or her designee. Subject to the availability of funds, distributions shall be used to help those students who qualify for financial aid fund the cost of attending the University of Washington. Such costs may include all or part of tuition and may also provide support for books, fees, and other educational expenses.

The duration of the scholarship shall normally be for one academic year. Failure of the student to remain in good academic standing or to make satisfactory progress toward a degree may result in withdrawal of the scholarship.

Scholarships may be awarded for successive years, provided that recipients re-submit financial aid materials by the priority filing date each year, continue to meet all eligibility criteria for financial aid, and continue to make satisfactory academic progress toward his or her degree.

Distributions from the endowment shall be awarded and expended under the guidelines stated in Section II. Purpose. When accumulated funds are sufficient for more than one scholarship, two or more recipients may be selected. In any year in which there are no qualified applicants, the selection criteria, as stated in Section V. Selection, may be expanded, so long as such criteria shall adhere as closely as possible to the intent in Section II. Purpose.

VII. Administration

The Dean of the School of Medicine, or his or her designee, shall be the administrator of this endowment. Expenditures relating to it shall be subject to University of Washington accounting procedures and guidelines.

VIII. Amendment

This Document may be amended by the University of Washington. If changed circumstances should at some future time cause the continuation of the School of Medicine to be

inappropriate or impractical, or any of the restrictions on the use of or the investment of the endowment fund imposed by this Document to become obsolete, inappropriate or impracticable as determined by the Board of Regents, then the University may redesignate the purpose of the endowment, and the distributions therefrom, or release such restriction, provided that the endowment shall continue to bear the name of Stanley Joseph Jozwik, and that the amended use shall adhere as closely as possible to the original intent stated in Section II. Purpose.

Integration Clause

This Document constitutes the entire agreement between the parties, and supersedes all prior oral or written agreements, commitments, or understandings concerning the matters provided for herein.

FOR THE UNIVERSITY OF WASHINGTON:

Paul G. Ramsey, M.D.
CEO, UW Medicine
Executive Vice President for Medical Affairs and
Dean of the School of Medicine,
University of Washington

S. Kay Lewis, Director
Student Financial Aid

Connie Kravas, Ph.D., Vice President
Development and Alumni Relations

V'ella Warren, Senior Vice President
Finance and Facilities

Date

**Exhibit A of the
Stanley Joseph Jozwik Endowed Scholarship in Medicine**

Doris Williams Jozwik was born in Butte, Montana, and her family moved to Seattle when she was still quite young. She graduated from Franklin High School and later took courses at Seattle Community College.

Mrs. Jozwik's husband, Stanley Joseph Jozwik, contracted cancer. Because he had received excellent care during his protracted illness, Mrs. Jozwik wished to encourage people to pursue careers in medicine. Accordingly, she made a provision in her will to establish a loan fund for medical students. Mrs. Jozwik also succumbed to cancer and died in April 1990.

In creating this endowed scholarship in 2008, UW Medicine pays tribute to the Jozwiks and honors Mrs. Jozwik's intention to support medical students at the UW School of Medicine.

**Exhibit B of the
Stanley Joseph Jozwik Endowed Scholarship in Medicine**

Endowment Funding

This endowment shall be funded with the following:

1. Funds totaling \$335,000, now in the Stanley Joseph Jozwik Medical Student Loan Fund (JOZWIK, 70-4450). These funds will be transferred out of the loan fund into the Stanley Joseph Jozwik Endowed Scholarship in Medicine.
2. If available, University matching funds totaling \$167,500 that are designated for Students First will be added to the endowment's principal.
3. Any other gifts or bequests that other persons may designate for this purpose.

Last Will and Testament - Doris Jozwik

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3 D. To my grand-nieces, MELISSA SHIMMIN and NADINE
4 SHIMMIN, Two Thousand Five Hundred Dollars each.

5 SIXTH: In the hope that I may be of help to others, I
6 hereby bequeath my eyes to the LIONS EYE BANK, University of
7 Washington Hospital, and any other usable organs to the
8 UNIVERSITY OF WASHINGTON HOSPITAL or MEDICAL SCHOOL.

9 SEVENTH: I give, devise, and bequeath the remainder of
10 my estate to THE BOARD OF REGENTS of the UNIVERSITY OF
11 WASHINGTON, as Trustee, for use of the principal and income
12 thereof as the STANLEY JOSEPH JOZWIK Medical Student Loan
13 Fund. The size of the student loans, the interest rate, and
14 the period for repayment shall be determined by the Board of
15 Regents, and the fund will be administered by the University
16 staff in accordance with the provisions determined by the
17 Board of Regents.

18 In the event the intended use of these funds should
19 become no longer feasible, then such funds may be used for
20 such other purposes as the Board of Regents determines shall
21 best promote the advancement of medical learning and the
22 advancement of medical education at the University of
23 washington.

24 EIGHTH: I hereby nominate and appoint my friend and
25 attorney, C. HENRY HECKENDORN, the Executor of this Will
26 and, in the event of his inability or refusal to act or to
27 continue to act as Executor, then I nominate and appoint
28 BEATRICE W. HECKENDORN to serve as Executor in his place and
stead.

My Executor shall serve without bond and without the
intervention of any Court to the fullest extent provided by
the laws of the state under which this Will is administered.
Furthermore, my Executor shall have full power, authority,
and discretion to do all that my Executor thinks necessary
or desirable in administering my estate, including the
authority to:

A. Make interim distributions of principal and income
to those who are to receive the principal and the income;

B. Sell, lease, exchange, mortgage, pledge, or assign
all or any part of the property of my estate for any purpose
which my Executor thinks is in the best interests of my
estate, whether or not it is necessary in order to pay
debts, taxes, or expenses of administration;

C. Invest and reinvest property which is not speci-
fically given, in any form of investment which my Executor

LAW OFFICES OF
C. HENRY HECKENDORN
1700 SEATTLE TOWER
SEATTLE, WASHINGTON 98101
(206) 623-2220

SEP 26 1990

September 25, 1990

Mr. Frank Minton
Director of Planned Giving
Office of Development
University of Washington
Seattle, Washington 98195

Re: Estate of Doris Williams Jozwik, deceased
Stanley Joseph Jozwik Medical Student Loan Fund

Dear Mr. Minton:

As you are aware this office is handling probate of the above referenced estate, the remainder of which was bequeathed to the Board of Regents of the University of Washington for use of the principal and income thereof as the Stanley Joseph Jozwik Medical Student Loan Fund.

An accounting for the estate was approved on September 13th by your Associate Director of Planning Giving. The accounting indicated a distribution to the University of Washington of the estate's remaining cash in the amount of \$150,045.02 and assignment of a Real Estate Contract with an unpaid principal balance of \$58,822.30. Accordingly, enclosed are the following:

1. Estate check payable to the University of Washington in the amount of \$150,045.02;
2. Copy of Seller's Assignment of Contract and Deed (original sent to King County Department of Records for recording);
3. Copy of Real Estate Contract outlining payment terms and other provisions;
4. Payment Record for 1990 indicating portion of monthly payments applied to interest and principal. Please send a copy of this item at the end of the year to the purchaser, Sharon L. Morris, for her tax and other records.

Mr. Frank Minton
September 25, 1990
Page two

5. Statutory Warranty Fulfillment Deed to be signed and recorded when the Real Estate Contract has been paid in full; and

6. Receipt and Waiver for full distribution. Please sign the original and return to this office. The copy is for your records. The Waiver will expedite closing of the estate by at least thirty days.

Per your instructions, we have notified the purchaser, Sharon L. Morris, to send the October payment to the University's Associate Controller, Frank Montgomery. It is our understanding he will then make arrangements to establish an account for this fund. For your information, Ms. Morris' address is 8016 S.W. 222d Place, Vashon, Washington 98070 (telephone 463-2574). She works at the University of Washington as a Director in the School of Public Health and Community Medicine (telephone 543-1069).

The applicable provisions of Mrs. Jozwik's Will (a copy of which was sent to the Board of Regents with our letter of April 13th) state as follows:

I give, devise, and bequeath the remainder of my estate to the Board of Regents of the University of Washington as Trustee for use of the principal and income thereof as the Stanley Joseph Jozwik Medical Student Loan Fund. The size of the student loans, the interest rate, and the period for repayment shall be determined by the Board of Regents, and the fund will be administered by the University staff in accordance with the provisions determined by the Board of Regents.

In the event the intended use of these funds should become no longer feasible, then such funds may be used for such other purposes as the Board of Regents determines shall best promote the advancement of medical learning and the advancement of medical education at the University of Washington.


Mr. Frank Minton
September 25, 1990
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It is our understanding that you will provide this office with an annual stewardship report regarding how the funds are being used and the balance of funds remaining each year. We will forward the information to Mrs. Jozwik's relatives.

If you have any questions, please contact us.

Very truly yours,

Law Offices of C. Henry Heckendorn

By: 
Diana S. Dunn

DSD:rb
Enclosures

IV. REQUESTS AND ENDOWMENT ACTIVITY REQUIRING R

SECTION A. GIFTS BY BEQUEST - AVAILABLE FOR :

Donor Estate

Doris Williams Jozwik

Henry Heckendorn
1700 Seattle Tower
3rd Ave University St
Law Offices of C. Henry Heckendorn
98101

Yes
1/2/91
S

STANLEY JOSEPH JOZWIK MEDICAL STUDENT LOAN FUND

Administrator: Dean, School of Medicine

Conditions: To be used for loans to medical students in amounts and at interest rates and repayment terms as are consistent with other School of Medicine loan funds.

In the event student loans are no longer feasible, the funds may be used for such purposes as shall best promote the advancement of medical learning and of medical education at the University.

Background:

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The will of the late Doris Williams Jozwik included the bequest of the remainder of her estate "to THE BOARD OF REGENTS of the UNIVERSITY OF WASHINGTON, as Trustee, for use of the principal and income thereof as the STANLEY JOSEPH JOZWIK Medical Student Loan Fund. The size of the student loans, the interest rate, and the period for repayment shall be determined by the Board of Regents, and the fund will be administered by the University staff in accordance with the provisions determined by the Board of Regents."

In final distribution of the bequest, the University received cash in the amount of \$152,406.66 and a real estate contract with an outstanding principal balance of \$58,822.30. The purchaser of the property is presently making monthly payments of \$750.00, including principal and interest at ten percent per annum, which will be added to the Jozwik Loan Fund.

Doris Williams Jozwik was born in Butte, Montana, but before she attained school age her family moved to Seattle. She graduated from Franklin High School and later took courses at Seattle Community College.

Henry Heckendorn
Law Offices of C. Henry Heckendorn
1700 Seattle Tower
3rd Avenue + University St.
Seattle, WA 98101

STANLEY JOSEPH JOZWIK MEDICAL STUDENT LOAN FUND

Because her husband, Stanley, had received excellent care during a long battle with cancer, Mrs. Jozwik wished to encourage people to pursue careers in medicine. Accordingly, she provided in her will for the bequest to the University to be used for a loan fund for the benefit of medical students and for alternative use should a loan program no longer be practicable, as indicated above.

Mrs. Jozwik also succumbed to cancer, in April 1990.