

For immediate release
News from the University of Southern Indiana

SIHE awards assets to University of Southern Indiana

More than 900 acres of land valued at \$3 million and \$500,000 are being transferred to the University of Southern Indiana Foundation by Southern Indiana Higher Education, Inc. (SIHE), the non-profit organization that Evansville community leaders organized some four decades ago.

Chris Melton, long-time president of SIHE and other directors and officers voted on May 15, 2008 to dissolve the organization and transfer assets to the USI Foundation. Melton said, "SIHE's purpose can be better fulfilled long-term by the USI Foundation." The transfer is effective June 30, 2008.

The \$500,000 will be used to create two endowed Presidential Scholarships bearing the SIHE name and a general scholarship. Named Presidential Scholarships are prestigious full-ride monies for valedictorians and salutatorians who graduate from Indiana high schools. Ten are awarded each year and bring Indiana's best and brightest students to USI.

The 900 acres are part of the original 1,400 acres compiled and purchased in 1967 to create the Mid America University Center, to encourage the state of Indiana to establish what has become the University of Southern Indiana. The land is adjacent and south of the current campus acreage.

USI President H. Ray Hoops said, "Historically, Southern Indiana Higher Education, Inc. has always been a great asset for the University of Southern Indiana and for this entire community. Today's action by the Board of Directors insures that their 42-year history of promoting higher education in this region will continue only in a different format. The USI Foundation Board of Directors will maintain the record of careful stewardship of these resources to benefit current and future students at the University of Southern Indiana."

SIHE has a history of giving to the University of Southern Indiana that is approaching \$10 million.

When the Evansville community negotiated for a state university, it was Southern Indiana Higher Education that raised nearly \$1 million in 1966 and purchased 1,400 acres of land to serve public higher education needs for southern Indiana. SIHE contributed the 300 acres which has become the campus of the University of Southern Indiana.

In an effort to serve USI students because housing was denied to the young campus, SIHE constructed apartments east of campus beginning in 1984 and gave the complex, valued at \$5.9 million, to USI in 1994.

SIHE has been a generous USI supporter of scholarships, the University Home, and Rice Plaza, a water landscape built in recognition of the contributions of Dr. and Mrs. David L. Rice. Dr. Rice was the first president of USI.

A plaque listing every director of SIHE who ever served, including the current members, will be installed at the University in testimony of the important work of the organization.