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ASIAN & PACIFIC ISLANDER AMERICAN SCHOLARSHIP FUND (APIASF) AWARDS \$400,000 IN NATIONAL SCHOLARSHIPS

WASHINGTON, DC -- (May 22, 2006) --The Asian & Pacific Islander American Scholarship Fund (APIASF), the primary and largest national organization solely devoted to providing scholarships for Asian and Pacific Islander Americans (APIAs), announced today the recipients of its 2006 scholarship program and awarded \$400,000 in scholarships to 200 students.

All of the scholarship recipients will be freshmen this fall and will enter an accredited college or vocational school. The recipients represent 46 of the 50 U.S. states and several of the U.S. Territories and Freely Associated States, including Guam, American Samoa, the Federated States of Micronesia, the Commonwealth of the Northern Marianas Islands, and the U.S. Virgin Islands. Scholars were selected from more than 6,000 applicants, and include students from a diverse range of Asian and Pacific Islander American communities such as Asian Indian, Bangladeshi, Burmese, Cambodian, Chinese, Filipino, Guamanian/Chamorro, Hmong, Indo Chinese,

– more –

Indonesian, Japanese, Korean, Laotian, Malaysian, Maori, Marshallese, Micronesian, Native Hawaiian, Nepalese, Okinawan, Pakistani, Palauan, Polynesian, Samoan, Tahitian, Taiwanese, Thai, Tongan, Vietnamese, and Yapese. More than 70 percent of the recipients were women, and more than 40 percent of the awardees were from ethnic groups that – according to the U.S. Census Bureau – have lower college graduation rates than the overall population.

“This is APIASF’s second year of providing scholarships to Asian and Pacific Islander Americans who demonstrate extraordinary leadership and community service. All of us are proud of their achievements. We wish them all the best as they pursue higher education and take on this important and critical next step in their future,” said Robert Underwood, APIASF Chairman and former U.S. Congressman.

“APIASF is fulfilling a need in the community. We are only in our second year as an organization, yet we received 6,000 applications this year. Our vision is to support all Asian and Pacific Islanders who wish to pursue higher education,” said Wai-ling Eng, APIASF’s Vice Chair and an owner-operator of McDonald’s restaurants in the San Francisco Bay Area.

About APIASF

Founded in 2003, the Asian & Pacific Islander American Scholarship Fund (APIASF) is the primary national organization that promotes the pursuit of higher education among Asian and Pacific Islander American students by distributing scholarships to qualified first-year undergraduate college, university, and vocational school students. APIASF has the support of major corporations including Abercrombie & Fitch, AT&T, The Asian McDonald’s Owners Association, The Boston Consulting Group, The Citigroup Foundation, The Coca-Cola Company, Federal Express, the

General Mills Foundation, Hilton Hotels Corporation, IW Group, Inc., Macy's, McDonald's Corporation, MetLife Foundation, the J. Willard and Alice S. Marriott Foundation, Nationwide, Nissan USA, Pacific Gas & Electric Company, Sodexo USA, Southern California Edison, Southwest Airlines, Toyota, Wal-Mart Stores, Inc., Washington Mutual, and Wells Fargo. APIASF is also supported by several major scholarship programs, including the Hispanic Scholarship Fund, the United Negro College Fund, the American Indian Graduate Center Scholars and the Gates Millennium Scholars/APIA. In 2005, the first year scholarships were awarded, APIASF distributed \$330,000 in scholarships to 165 students. For more information about APIASF, log on to www.apiasf.org.

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