



For More Information  
Contact:

Genny Hom-Franzen, APIASF  
(202) 986-6892  
[genny.hom@apiasf.org](mailto:genny.hom@apiasf.org)

Aimee Worsley, Wachovia  
(704) 715-2005  
[aimee.worsley@wachovia.com](mailto:aimee.worsley@wachovia.com)

**ASIAN & PACIFIC ISLANDER AMERICAN SCHOLARSHIP FUND (APIASF)  
ANNOUNCES \$100,000 GRANT FROM THE WACHOVIA FOUNDATION**

WASHINGTON, DC—June 18, 2007—The Asian & Pacific Islander American Scholarship Fund (APIASF), the largest national effort devoted solely to providing scholarships for Asian and Pacific Islander Americans, announced today that it has received a \$100,000 grant from the Wachovia Foundation. The grant will provide direct scholarship support to 35 Asian and Pacific Islander American students in APIASF's 2007 scholarship cycle. Two hundred students received scholarships from APIASF this cycle. This is Wachovia's first grant to APIASF.

Ted Y. Mashima, DVM, President and Executive Director of APIASF, said, "APIASF is very appreciative of the Wachovia Foundation's generous investment in education and in our future leaders of America. Many of our APIASF scholars come from underserved communities and would not have the opportunity to attend college without some type of financial support. We look forward to a long and successful partnership with the Wachovia Foundation."

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“At Wachovia, we believe that every student in our nation should have access to a high quality education, from pre-school through college. That’s why we’ve made education one of Wachovia’s top community priorities,” said Mike Rizer, Director of Community Relations for Wachovia. “Wachovia is proud to partner with APIASF, because we know that increasing access to education is the most important investment we can make in future generations.”

### **About APIASF**

The Asian & Pacific Islander American Scholarship Fund (APIASF) is based in Washington, DC, and is the country’s largest non-profit organization devoted solely to providing scholarships for Asian and Pacific Islander Americans. APIASF also manages the Gates Millennium Scholars/APIA, which provides outstanding low-income Asian and Pacific Islander American students with an opportunity to complete an undergraduate college education in any discipline they choose and a graduate degree in specific fields. Supporters of APIASF include members of the general public and a wide spectrum of community and professional leaders, organizations and corporations. Corporate supporters include, but are not limited to, AT&T, Abercrombie & Fitch, The Boston Consulting Group, McDonald’s USA, The Coca-Cola Company, Nationwide, Sodexho, Wachovia, Wal-Mart Stores, Inc. and Wells Fargo. For more information about APIASF’s mission and program, please visit our website at: [www.apiasf.org](http://www.apiasf.org).

### **About Wachovia**

Wachovia Corporation (NYSE:WB) is one of the nation’s largest diversified financial services companies, providing a broad range of retail banking and brokerage, asset and wealth management, and corporate and investment banking products and services. Wachovia has retail and commercial banking operations in 21 states with 3,400 retail

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banking offices from Connecticut to Florida and west to Texas and California. In addition, two core businesses operate under the Wachovia Securities brand name: retail brokerage with 768 offices in 48 states and service affiliate offices in Latin America, and corporate and investment banking serving clients in selected corporate and institutional sectors globally. Other nationwide businesses include mortgage lending in all 50 states and auto finance covering 46 states. Globally, Wachovia serves clients through more than 40 international offices. Online banking is available at [wachovia.com](http://wachovia.com); online brokerage products and services at [wachoviasec.com](http://wachoviasec.com); and investment products and services at [evergreeninvestments.com](http://evergreeninvestments.com). At March 31, 2007, Wachovia had assets of \$706.4 billion and market capitalization of \$105.3 billion.

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