



MARCH 2014

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Phi Chi Theta Educational Foundation is a 501(c)3 non-profit. Therefore, the Foundation relies solely on the generosity of members, friends, family, and matching funds from employers for its existence.



Letter from Frances Spencer, President

The Foundation definitely makes each and every donation count, granting scholarships, grants and educational programming.

Dear Members of Phi Chi Theta:

How many of you know a 90-year old who is still physically active, looking forward to a bright future, and filled with anticipation that the best is yet to come for them? Most of you will say "that's impossible" – but wait a minute – that is the story of Phi Chi Theta as it celebrates its 90th birthday this year! Yes, Phi Chi Theta is a young 90 years old, and is looking forward to a bright, wonderful future which includes all of you.

Start now to make this one of the best years for yourself and Phi Chi Theta by participating in chapter activities, becoming a more involved alumni member through the mentoring program or working directly with a local collegiate chapter. Also, we are always looking for new Foundation Trustees to carry on programs of the Foundation, including volunteer works to raise funds for the scholarship program, submit articles of professional interest for the e-newsletter and a number of other activities that are significantly project oriented.

Last, but not least, each of the chapters is encouraged to participate in the "\$90 for 90 years" fundraising campaign for the Foundation. This program was extremely successful in the "\$85 for 85 years" fundraising campaign and the scholarship program benefited greatly as a result. Please remember that every contribution to the Foundation from a Chapter nets 40 award points – 20

award points for donating to the Foundation and 20 award points for donating to the Anna Hall and Helen Snow Scholarships. (The Foundation matches funds from the fraternity for the Anna Hall/Helen Snow scholarships.)

If an individual donates to the Foundation, the person can claim the donation as a tax-deduction, so get an early year start to your 2014 charitable contributions by donating to the Phi Chi Theta Educational Foundation. In addition, many companies have a matching charitable contribution program where they match employee contributions to a specific organization. Inquire now to see if your company has such a program and make your contribution now. It will be deeply appreciated by the Foundation, the scholarship program and the collegiate members who are the recipients of the scholarships.

In the May issue of the Foundation news, the graduates (with photos) will be listed. Summer 2013, Fall 2013 and Spring 2014 graduates, get ready for the instructions on how to be included in this issue.

Fraternally,

Frances Q. Spencer

Frances Q. Spencer
President
Phi Chi Theta Educational Foundation



**PHI CHI THETA FRATERNITY CELEBRATES 90 YEARS.
1924 - 2014**

“\$90 for 90 Years” Fundraising Campaign

If each chapter would consider hosting a fundraiser and donating \$90 of the proceeds to the Phi Chi Theta Educational Foundation in 2014, the Foundation will be able to fulfill its commitment to scholarship assistance to members and grants to the Fraternity for the years 2015 and 2016. It is absolutely necessary for the Foundation to come up with fundraising ideas every year. Hopefully, this year, you will put this particular fundraiser on your calendar and that a fundraiser for the Foundation becomes a tradition each year. The Foundation relies on its Trustees, members, family and corporation matching funds for donations.

The Foundation would like to be able to collect the funds in time to announce the participants at the national meeting in 2014. Note: If individuals donate to this campaign, the donation is a tax-deduction. When chapters donate to the Foundation, the chapter receives 40 award points – 20 for donating to the Foundation; 20 for donating to the Helen Snow/Anna Hall scholarships.

Your check is to be sent to:

Phi Chi Theta Educational Foundation
1508 East Belt Line Road
Suite 104
Carrollton, TX 75006
or by credit card: JustGive.org

Donations as of 2/17/14

Melissa Bolin - \$100 – counts toward Denver Alumni’s contribution

Saundra Finley - \$90

Greg Holden - \$90

Mary Ellen Lewis – \$90, in honor of her sister’s 90th birthday, who is still very active.

Andrew Noh, \$90

Let’s hear from your chapter!

**Phi Chi Theta Educational Foundation
Phi Chi Theta Fraternity**

APPLY FOR THE 2014 SCHOLARSHIPS!!!

The Phi Chi Theta Educational Foundation and the Phi Chi Theta Fraternity will be awarding six scholarships to members of Phi Chi Theta who exemplify the qualities of leadership, scholastic achievement and commitment to Phi Chi Theta. The scholarship recipients will be announced in August 2014 at the Phi Chi Theta National Meeting in Orlando, Florida.

Phi Chi Theta Scholarship Program

Naomi Satterfield Memorial Scholarship - \$1,000
Irene M. Meyer Memorial Scholarship - \$1,000
Kay Durden Memorial Scholarship - \$1,000
Trustees' Scholarship in Honor of Grainger, Inc. - \$1,000
Anna E. Hall Memorial Scholarship - \$700
Helen D. Snow Memorial Scholarship - \$700

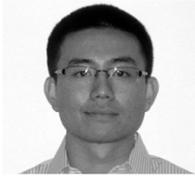
Microsoft Word version of the application can be found on the Phi Chi Theta Educational Foundation's Web Site at: <http://www.phichitheta.org/foundation>

Electronic Submission

Send the completed application, business/professional photo (separate from application) and letters of recommendation by e-mail to PCTEdScholarship@aol.com. Letters of recommendation are to be sent by sender on official letterhead. All completed paperwork must be received NO LATER THAN MAY 1, 2014.

If you prefer, applications and letters of recommendation can still be sent via regular mail (USPS). Transcripts must be sent by regular mail (USPS) directly from the University Registrar's office to the scholarship committee, 1886 South Poplar Street, Denver, CO 80224.

“Your chapter can support the Foundation in offering additional scholarship opportunities to our members by sponsoring a fundraiser and donating a portion of the proceeds to the Foundation. Donations from individuals are tax-deductible. Donations from chapters earn your chapter award points.”



One Full-Time MBA's Perspective on the Reasons For and Against an MBA

Andrew Noh, Trustee

Enthusiasm for MBA programs seems to be cyclical. In any year, the MBA goes in and out of vogue based on the job market, attractiveness of startups, rise of massive open online courses, and any number of factors that are constantly weighed against the significant financial and time commitment required for a full-time degree.

Ultimately, the existence of all these contrasting perspectives suggests the decision to get an MBA has to be a personal one. Certainly you don't need to know the job title you want coming out of the MBA, but you should have a deep-rooted conviction of what you want to get out of it. Here are the things I weighed in choosing to come to MIT Sloan. As it's a personal decision, not all of these may apply to you, but hopefully there are a handful of factors that help you think through your decision, or better yet, resonate with you!

Reasons Against an MBA

1. **Most of the principles you learn in the classroom, you could read out of a book.** Being at MIT, I know for sure MBA is not rocket science (those students are a hop and a skip away on campus). Business literature is a rich, healthy section of any bookstore, and even business textbooks can be reasonably digested on your own time. In that sense, the MBA can't be about paying for simply the academic instruction (more on this later).
2. **Being an entrepreneur could arguably make for a better crash course in business.** If your goal were to start a company, I'd argue that you should forego the MBA and just go for it! The intensity of running a company and learning to operate and scale a business will be a tougher teacher than any professor on campus. If the enterprise goes belly-up, you could always return for your MBA and have a great experience to share with classmates in the future.
3. **Technology is lowering the barriers to a business education.** MIT Sloan participates in MIT OpenCourseWare, a web-based publication of virtually all MIT course content. You could listen to the same lectures we do, take the same courses virtually, and do it on your own schedule. Add to this programs like Coursera or Dev Bootcamp that possibly offer more than traditional MBA curricula, and you could feasibly grow your business acumen without stepping foot into a classroom.
4. **It's expensive.** There is no way around the fact that the MBA costs a big chunk of change. Your first-semester economics professor will teach you that you incur the opportunity cost of not earning your current salary by coming to school. Then, your first-semester finance professor will teach you the present value of your education, netted against the \$150K debt in $t=1$ and $t=2$, before cash flows begin in $t=3$. It just emphasizes the need to enter an MBA program with a strong idea of where you're headed to make that equation pragmatic for you.

Reasons for an MBA

Learning principles is easy, but learning to hold and debate an opinion is rewarding. To me, the biggest value of the MBA is not the lecturing. It's the opportunity to sit in a:

1. classroom with 60 classmates that are smarter and more accomplished than me in a variety of different ways, and carry a respectful, nuanced discussion. I think getting an MBA after a few years of work experience is critical, because it allows you to raise the quality of discussion with your classmates. I may read a case study about the missteps of an airline manufacturer and feel reasonably confident that I know what I would have done differently in the situation (note: airlines and airline manufacturers are the punching bag of business schools). Then, I can come to class, offer my opinion, only to be completely humbled by a classmate with five years of experience at a global airline manufacturer who brings a perspective I didn't have the foresight to consider. That is a great feeling, and when I am a post-MBA manager, I can think back on that discussion and be sensitive to those nuances when making real-world, real-consequence decisions.
2. **You are expected to take risks and you are encouraged to be open to failure.** I came to MIT for its entrepreneurial environment (though I still stand by my thoughts in #2 above). This means that MIT knows you are going to be your own toughest critic. MIT (and all great MBA programs) structure opportunities for you to take huge risks without fear of failure. There are hackathons, business plan competitions, stock pitches, action-learning labs, and the like. Risk taking essentially becomes a non-factor, because you know there are no supervisors, year-end bonuses, or any of your typical career, financial, or professional consequences. It's just a level playing field with seemingly limitless academic resources for you to leverage to your will.
3. **Your classmates will teach you about diversity in unbelievable ways.** 41% of my MIT Sloan class are students coming from somewhere other than the United States. Ethnic and international diversity is an obvious benefit of business school. First and foremost, these are true friends that I have already shared life's ups and downs with in an intimate and personal level. They also happen to be people who will accomplish brilliant things over their business careers in all parts of the world. Then, there is the diversity of interests and passions. New friends here have introduced me to a whole sub-culture of rock climbing and others have reignited my passion for music and creative arts. Daily interactions with my classmates are enriching beyond an academic level.
4. **Two years is a time to mature as an individual.** The fact of the matter is I will be two years older at the end of the MBA. Professionally, that is great as a consultant, since it simply gives me a little more aesthetic credibility (read: look older) when working with clients with years more experience than I. More than that, two years is a time I can grow personally. I can take a breather to reassess my priorities, recommit to invaluable relationships, recalibrate expectations for my personal growth, and spend time on individual enrichment. This can take the shape of spending more time with loved ones, investing in my church and community, reading books that interest me, and more. It is a healthy time to get grounded to stay grounded outside my personal life.

Overall, as I enter my second semester at school, I am confident I made the right decision. Learning and growth since coming to school has been exponential. It has been phenomenally fun and equally productive, and I am looking forward to what the next year and a half still have in store. Best of luck with your decision, and please don't hesitate to reach out if you have questions along the way (andrew.noh at gmail dot com).

Andrew Noh was a member of Zeta Beta, University of Michigan, and received the 2007 Anna E. Hall Memorial Scholarship. He is working on his Masters' Degree from MIT. He serves the Phi Chi Theta Educational Foundation as a Trustee.

PHI CHI THETA EDUCATIONAL FOUNDATION

PHI CHI THETA EDUCATIONAL FOUNDATION TRUSTEES

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Other Important Contacts

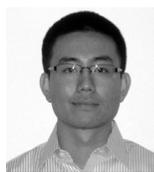
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Carrollton, TX 75006

General Information and Inquiries:
FoundationInfo@phichitheta.org

Scholarship Program:
PCTEdscholarship@aol.com

Foundation's Web Site:
<http://www.phichitheta.org/foundation>



Top Row: From left to right:
Frances Spencer, Annette Stewart,
Mary Ellen Lewis, Missy Bolin, Gary Hodge
Bottom Row: From left to right: Dani Little,
Peter Miller, Andrew Noh

Next e-news will feature graduates from Summer 2013, Fall 2013 and Spring 2014. Graduates can register at [http://phichitheta.org/# p.%1DResources%2FDocuments%2F%1DGraduate%20Form](http://phichitheta.org/#p.%1DResources%2FDocuments%2F%1DGraduate%20Form)

The Phi Chi Theta Educational Foundation has awarded over \$35,000 in scholarships to members of Phi Chi Theta Fraternity since 2003. Here is a list of chapters who have benefitted from those scholarship awards.

Alpha Iota, Pennsylvania State University – 2006, 2007, 2008, 2009, 2012, 2013

Alpha Mu, University of Maryland – 2004, 2008, 2010, 2011

Alpha Upsilon, Bradley University – 2006, 2011

Beta Chi, University of Tennessee at Martin – 2005, 2006, 2008, 2010

Beta Theta, Sam Houston State University – 2004, 2012

Dallas Alumni – 2008

Delta Chi, California State University – 2004

Delta Sigma, James Madison University - 2012

Epsilon, University of Pittsburgh – 2006, 2009

Epsilon Phi, Michigan State University - 2008, 2009, 2012, 2013

Gamma Iota, University of Colorado Denver – 2003, 2009

Gamma Tau, University of Montevallo – 2011

Zeta Beta, University of Michigan – 2007 (2), 2010 (2), 2011 (2), 2012, 2013

Zeta Delta, Drexel University – 2010

Zeta Epsilon, Grand Valley State University – 2009

Zeta Eta, University of Indiana Bloomington – 2009

Zeta Gamma, University of Illinois, Urbana-Champaign – 2006, 2007, 2008, 2013

The Foundation is counting on its chapters and members to keep the scholarship awards continuing through the next 90 years and beyond. Donor sheet is on page 8.



Phi Chi Theta Educational Foundation Donation Form

Name: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Phone: _____ E-mail: _____

Chapter: _____ Employer/Job Title _____

- I want to make a tax deductible contribution of: \$ _____
- Yes, my company has a matching program. I will apply for the matching Grant.

Please use my gift for the following purpose (select one or more):

- Naomi L. Satterfield Memorial Scholarship
- Irene M. Meyer Memorial Scholarship
- Dr. Kay Durden Memorial Scholarship
- Trustees' Scholarship
- Anna E. Hall/Helen D. Snow Memorial Scholarship
- Educational Programs and Training
- General Fund
- \$90 for 90 Years (Indicate chapter's donation or individual.) The Chapter will receive 40 award points; 20 of which will be for Anna Hall/Helen Snow Scholarships

