The Virgin Islands Consortium

Anderson Family Establishes $2Million Endowment in Support of UVI Students

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The University of the Virgin Islands received a financial gift from the Marion & John E. Anderson Foundation on Thursday in a ceremony at the university's Albert A. Sheen Campus, UVI has announced.

The university is among a group of non-profit organizations in the territory that were selected to be a part of the family's philanthropic efforts in the aftermath of Hurricanes Irma and Maria.

The investment will be among the most significant gifts the university has received in recent years, according to the release.

The Anderson Family will establish the TOPA Endowment with an initial $2 million investment. Annually, the fund will generate approximately $100,000 in scholarship funding for students who graduate from one of the local public high schools and enroll at UVI, according to the release. Through the endowment, 20 students will receive full $5,000 scholarships with 10 dedicated to the Albert A. Sheen on St. Croix and St. Thomas campuses, respectively.

“This commitment will move us closer to the day when all students who graduate from one of the territory’s local high schools will have free tuition," said UVI President David Hall. “The commitment from the Anderson family is received at the perfect time, as we are steadfast in the belief that an educated workforce is among the most pressing issues the University can address for the territory.”

UVI Vice President of Institutional Advancement, Mitchell Neaves said that the establishment of the TOPA Endowment will provide many deserving Virgin Islanders with the financial resources needed to actualize a brighter future. “The impacts of Hurricanes Irma and Maria continue to make everyday life in our communities a challenge,” Mr. Neaves said. “We thank the Marion and John E. Anderson Foundation for their commitment.”

Chairman of the Marion and John E. Anderson Foundation, Judy Munzig said the foundation was happy to be the lead gift in UVI's goal towards making secondary education achievable for all graduates of Virgin Islands high schools. “The University is so important in ensuring an educated workforce to drive the economic growth needed in the territory,” she said. “This endowment will benefit the youth of the territory now and for generations to come.”

Topa Equities VI President Richard Berry said UVI is vital to the future economic success of the USVI. “We have long supported UVI and are thrilled to be able to further our group’s commitment, not only to UVI, but also to youth of our territory in a significant way,” he said. “Numerous of our group’s employees are either graduates of UVI or have furthered their education at this institution.”

The Anderson Family operates a number of businesses in the Virgin Islands including Topa Insurance Services, Topa Properties, Bellows International, West Indies Company, Leeward Islands Management and Dorchester Insurance Company, according to the UVI release.

Throughout the years these companies have supported UVI’s Afternoon on the Green, the Foundation for the University of the Virgin Islands Celebrity Golf Classic and the Reichhold Center for the Arts. The generous gift from the foundation will be invested in the Foundation for the University of the Virgin Islands (FUVI) as a restricted fund. FUVI manages a number of donor restricted funds which support the overarching mission of the University, UVI said.