

A. Montgomery Ward Foundation Renews and Increases ACI Scholarship Grant

April 3, 2023

A [foundation](#) that has provided scholarship grants to ACI for more than 50 years has awarded a new \$60,000 grant to ACI to be used for scholarships for moderate-income students. The grant, provided by the A. Montgomery Ward Foundation, Bank of America, N.A., Co-Trustee, is an increase of \$8,000 from a grant awarded ACI the previous year, said Lauren Holhut, ACI director, foundation relations and grants.

A. Montgomery
Ward Foundation

"In 2022, the average affordability gap for students at four-year colleges was about \$2,600. Even a financial aid gap of \$500 can have a negative impact on a student's ability to remain in college," Holhut said. "We are grateful for the generous increase in scholarship dollars that ensures more promising students will be able to stay on track for graduation and earn the critical, life-changing undergraduate degree."

The grant period is for one year beginning in January 2023 and supports the A. Montgomery Ward Foundation Scholarship Fund.

Named for Aaron Montgomery Ward, a well-known Chicago entrepreneur, the foundation was established in 1959 by his daughter, Marjorie Montgomery Ward Baker. It supports and strengthens "charitable institutions that provide quality educational and cultural programming" for current and future residents of Chicago, and surrounding communities, according to the foundation's description.