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TRANSFER

February 26, 1927

Dr. Henry W. Luce
Arcade Hotel
Ponca City, Oklahoma.

Dear Luce:

In response to your inquiry for data on scholarship loan fund of Peking University, I have to report that the University is much in need of additional resources for this purpose. The cost of modern education in China, as here, is quite generally above the means of the students, and in many cases very worthy and promising young men are limited in their efforts to secure an education by lack of resources to provide the tuition fees that the University asks. These fees are, to a Western mind, extremely moderate, but are as high as the University can wisely charge in the present situation. The fee at present amounts to approximately U. S. $35. per year per student. This does not include board and lodging at all. The total expense of a student at the University for a year should range from $90. to $125. gold. This would include tuition, room, board, books, clothing, etc.

At the present time the principal amounts of our loan and scholarship funds total $18,400., which gives us a yield of only about $900. a year for these purposes. We should have at least a thousand dollars a year, additional, to make it possible to care for many very worth while students in an effective way.

If a donor should be interested in the very worthy purpose of supplying the principal amount for such a fund, the enclosed text would be the form of the trust agreement which the University would readily give.

Very sincerely yours,

Encl.
MN:FP