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NFMA ANNOUNCES FIRST FUGIEL SCHOLARSHIP WINNERS

For Immediate Release

Contact: Lisa Good, NFMA Executive Director

412-341-4898, lgood@nfma.org

www.nfma.org

The National Federation of Municipal Analysts (NFMA) is proud to announce the winners of the NFMA's 2014 Peter Fugiel Scholarship. The scholarship was created in memory of Peter Fugiel, PhD, a past chair of the NFMA who passed away in 2014. Dr. Fugiel was recipient of both a Meritorious Service Award and Career Achievement Award from the NFMA. Dr. Fugiel developed the educational event – the Introduction to Municipal Bond Credit Analysis (Introductory Course) – that this scholarship funds. The NFMA is honored to be able to award this scholarship annually to a student in recognition of Dr. Fugiel's work, both as a practitioner of municipal credit analysis, and as a professor and educator.

The Fugiel Scholarship, established earlier this year, was designed to award one student with a stipend to cover the registration fees and travel costs associated with attending the NFMA's Introductory Course, traditionally held each Fall in Philadelphia. The scholarship also includes a one-year student membership. The NFMA contacted various programs across the country to encourage applications for the scholarship. The NFMA received applications from a large number of outstanding candidates. As a result of the high caliber of applicants, the NFMA Executive Committee decided to award two scholarships to the 2014 Introductory Course and acknowledge five other students as Honorable Mentions.

The 2014 Fugiel Scholarship winners are Eric Reese and Scarlett Swerdlow. Eric Reese is a Master of Public Administration candidate at the University of North Carolina at Chapel Hill. Mr. Reese's studies have focused on public financial management and budgeting. He was an

intern in the Budget Office at Durham County and previous to his graduate studies, he worked at the District of Columbia Public Education Fund. Mr. Reese is looking forward adding a real-world context to his studies by attending the Introductory Course.

Scarlett Swerdlow is pursuing a Master of Public Policy at the University of Chicago's Harris School of Public Policy, expected to graduate in June 2015. She also expects to receive a Certificate in Municipal Finance. Ms. Swerdlow was a summer associate at Standard & Poor's in Chicago, and is looking to build upon that base by attending the Introductory Course. Previous to her graduate studies she worked in public policy.

The Honorable Mentions were awarded to Ayman Bari (University of Illinois, Chicago), Matthew Garvey (Northeastern University), Daniel Hughes (University of Illinois, Chicago), Carly Minster (University of Minnesota) and Qin Zhang (New York University).

Established in 1983, the NFMA is an organization of nearly 1,400 members, primarily research analysts, who evaluate credit and other associated risks in the municipal market. These individuals represent, among others, mutual funds, insurance companies, broker/dealers, bond insurers, rating agencies, and financial advisory firms. "The NFMA established a student membership in 2013. This scholarship will serve to underscore its commitment to encouraging students in applicable graduate programs to consider a career in municipal research," said Susan Dushock, 2014 NFMA Chair.

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