

SMART Update Message
March 3, 2010

The USBC has recently received several inquiries as to the overall financial status of the SMART funds. Accordingly, we are issuing this statement to reassure all SMART providers and recipients that the funds are completely safe.

- As previously stated, the SMART funds are restricted funds. They are not comingled with any other USBC accounts, nor are they used for any purpose other than to provide scholarships.
- All SMART scholarships are fully funded. There are currently sufficient SMART funds available to pay out every scholarship, even if every recipient were eligible to receive theirs today. All eligible participants will receive their scholarship money.
- The investment goal for SMART is to provide an acceptable growth rate while protecting the funds for the future. Like almost all investments in the recent economic crisis, SMART investments experienced some declines in the 2008/2009 fiscal year. However, the accounts have rebounded nicely in the second half of 2009 (after the close of the 2008/2009 fiscal year and audited financials).
- The SMART investments and liability have been audited by an independent audit firm.

If you have any specific questions regarding your SMART account, please contact Denise Smyser, SMART Coordinator, at denise.smyser@bowl.com or 817-385-8292.

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