



Phelps Stokes Fund
Education for Human Development

Memorandum of Understanding

Between

The Millennium Challenge Corporation

And

The Phelps Stokes Fund

Washington, DC

The Millennium Challenge Corporation (MCC), a United States Government corporation created in 2004, seeks to reduce global poverty through the promotion of sustainable growth. The Phelps Stokes Fund (PSF), a 501(c)(3) nonprofit organization, is North America's oldest operating foundation dedicated to education for human development in Africa, the African diaspora in the Americas, indigenous communities in the Americas, and other marginalized populations. Established in 1911 by the bequest of Caroline Phelps Stokes, the Phelps Stokes Fund builds bridges of intercultural, interracial, and international understanding. MCC and PSF share the objective of addressing the need for greater minority involvement in the international arena. MCC and PSF agree on terms set out hereunder (hereafter, the "Agreement").

PURPOSE

The purpose of the Agreement between MCC and PSF is to establish a leadership and career development track for members of the PSF Ralph Bunche Societies (RBS) to address the need for greater minority involvement in the international arena, better prepare minority students to become full and active participants in the global community, and expand academic and career opportunities for students. RBS will develop leaders for a global society, encourage active and engaged citizenry, and raise awareness of living in an interdependent society. PSF, through RBS, will promote Ralph Bunche's legacy of perseverance, self-reliance, and the pursuit of academic excellence; activism, leadership, and service; unity within diversity; negotiation and conflict resolution; and the basic right of all humans to a dignified existence. With this purpose, MCC and PSF agree to promote the following activities:

