

**FOR IMMEDIATE RELEASE**



**EFG Companies and NAMAD Announce Northwood University Scholarship**

*- Shaping Future Leadership Opportunities and Success for  
Minorities in the Retail Automotive Industry -*

**DALLAS, TX (October 14, 2014) EFG Companies, the innovator behind the award-winning Hyundai Assurance program, and the National Association of Minority Automobile Dealers (NAMAD), today announced the establishment of an annual, private donor scholarship that will fund the four-year tuition of a minority student attending the Automotive Marketing and Management Program at Northwood University.**

The annual scholarship, funded by EFG Companies, will be awarded each year to a freshman entering the program, and represents a four year investment of \$100,000 per student. Applicants will be identified through NAMAD's membership, they must satisfy NAMAD affiliation requirements, and will be reviewed based upon both academic merit and financial need.

"At NAMAD, we seek to ensure the presence of a meaningful representative of minority entrepreneurs and employees in the automotive retail sales, supplier and service sectors" said Damon Lester, NAMAD President. "Our partner, EFG Companies, has a successful history of innovation and clearly recognizes the vital role minority dealers play in the industry. Together, we will provide a greater means to impact future leadership opportunities and success for minorities."

"It is truly an honor for EFG to bring two stalwart partners together in the form of NAMAD and Northwood to join us in affecting meaningful progress in one of the most critical industries in America," said John Pappanastos, President and CEO, EFG Companies. "We've seen in just this year alone that the rate of change in which dealers are operating is only increasing. We feel we have a personal responsibility to bring diverse ideas and the brightest minds to the table so the industry may achieve maximum potential."

"At Northwood University, one of our greatest distinctions is the personalized attention we offer each student to prepare them as leaders, not just professionals" said Keith Pretty, President and CEO, Northwood University. "Northwood has a strong minority student population, and this scholarship bolsters our efforts to ensure all students are afforded the opportunity to drive innovation and succeed in the retail automotive marketplace."

The NAMAD scholarship will be available to students applying for the 2015-2016 school year. Scholarship applications and guides to scholarships currently being offered are available on the Northwood University website after December 1, 2014. <http://www.northwood.edu/financial-aid/scholarships-and-grants.aspx>

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### **About The National Association of Minority Automobile Dealers**

The National Association of Minority Automobile Dealers' (NAMAD) objective is to pursue the meaningful presence and participation of minority businesses and diverse employees across all aspects of the automotive economic sector, including:

- Increasing the number of minority-owned dealerships in communities across America.
- Advocating workplace and supplier diversity in the automotive manufacturing environment.
- Supporting minority engagement in the automotive retail sales and service sectors.

We are committed to developing strategic relationships and advocating for the advancement of business policies and practices that ensure diversity and economic parity remain a priority in all aspects of the American automotive industry.

NAMAD is a 501(c)(3) non-profit, tax-exempt organization headquartered in the Washington, D.C. area. <http://www.namad.org/>

### **About EFG Companies**

With close to 40 years of experience serving as an industry innovator of consumer and vehicle protection programs, EFG Companies is a world-class financial services product administrator committed to the continuous development of innovative products and services with go-to-market strategies and execution support across a multitude of channels. [www.efgcompanies.com](http://www.efgcompanies.com)

### **About Northwood University**

Northwood University is committed to the most personal attention to prepare students for success in their careers and in their communities; it promotes critical thinking skills, personal effectiveness, and the importance of ethics, individual freedom and responsibility.

Private, nonprofit, and accredited, Northwood University specializes in managerial and entrepreneurial education at two full-service, residential campuses located in southern Florida and mid-Michigan. Adult Degree Programs are available in seven states with many course delivery options including online. The DeVos Graduate School offers accelerated, evening and weekend programming in Michigan, Texas and Florida. The Alden B. Dow Center for Creativity and Enterprise provides system-wide expertise in family enterprise, entrepreneurship, creativity and innovation, and new business development. International education is offered through study abroad and in Program Centers in Switzerland, China (Changchun and Wuxi), Malaysia and Sri Lanka.

<http://www.northwood.edu/>