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For Immediate Release

**GENEROUS GIFT FROM THE IRENE DIAMOND FUND TO AFAR WILL
HELP MEET URGENT NEED FOR AGING RESEARCHERS**

*Irene Diamond Fund/AFAR Postdoctoral Fellowship Program for Translational Research on
Aging Will Train New Scientists*

New York, NY – January 15, 2013 - A generous grant from the Irene Diamond Fund will enable the American Federation for Aging Research (AFAR) to create the Irene Diamond Fund/AFAR Postdoctoral Fellowship Program for Translational Research on Aging. The goal of the new program is to train new scientists to work in the area of aging research, a field that is experiencing severe shortages in talented investigators despite the rapidly aging population.

“We want to help fill the void and speed the pace of scientific discovery on the processes of aging by dramatically increasing the research workforce,” said AFAR Executive Director Stephanie Lederman, EdM. “We thank the Irene Diamond Fund for recognizing this need and so generously helping us meet these goals.”

AFAR was given 34% of the Irene Diamond Fund’s remaining \$40 million endowment, in a final act of generosity prior to the Fund closing its doors at the end of 2012. The balance of the \$40 million was dedicated to aging related initiatives at other organizations. Equal gifts to AFAR and Weill Cornell Medical College were the two largest given from this final endowment.

“We expect these new researchers to be at the forefront of advancing our knowledge of the aging process and our understanding of the diseases of aging,” said Ms. Lederman.

Most major diseases occur with greater frequency as we age. Scientists hope that as they gain new insights into the aging process itself, they will better understand, and potentially learn to delay or even prevent, these diseases.

The number of older Americans suffering from chronic illnesses will increase

significantly as the baby boomer generation reaches age 65. By 2030, the number of adults aged 65 and older will double, from 39 million in 2008 to over 72 million, an increase from 13% of the U.S. population to almost 20%. The United States Bureau of the Census projects that the population aged 85 and over could grow from 5.7 million in 2008 to nearly 19 million by 2050.

Unlike other postdoctoral training programs, the Irene Diamond Fund/AFAR Postdoctoral Fellowship Program for Translational Research on Aging will provide support only to those who have directed their research toward translational findings and who will demonstrate how their research will have a direct impact on human aging.

About the Irene Diamond Fund

Established by philanthropist Irene Diamond in 1994, the Irene Diamond Fund's grantmaking totaled nearly \$286 million over the years. Ms. Diamond died in 2003, and the Fund committed the balance of its endowment at the end of 2012.

About AFAR

Founded in 1981, AFAR has championed the cause and supported the funding of science in healthier aging and age-related medicine. To address the shortage of physicians and researchers dedicated to the science of healthier aging, AFAR funds physicians and scientists probing the fundamental mechanisms of aging, as well as specific diseases associated with aging populations at critical points throughout their careers.

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