

## VII. STANDING COMMITTEES

## A. Academic and Student Affairs Committee

“Students First” Scholarship Matching Initiative

## RECOMMENDED ACTION:

It is the recommendation of the administration and the Academic and Student Affairs Committee that the Board of Regents approve a new initiative to promote private contributions for need-based student scholarships to be called “**Students First.**” The program will provide a 1:2 match for endowments created under its auspices. This will be accomplished by augmenting each endowment by 50 percent via University unrealized gains in the institutions Invested Funds pool.

## BACKGROUND:

The UW has an unwavering commitment to access and believes that expense should not prevent a student who has been admitted from receiving a UW education. More than ever, private scholarships are essential for students who come from lower and middle-income families. The purpose of the Students First Scholarship Matching Initiative is to be a catalyst to encourage significant new donor contributions for this vital purpose.

Gift terms for the Students First initiative will be \$100,000 minimum endowment for need-based scholarships, committed between November 1, 2006 and June 30, 2008, with payment in full by June 30, 2013. Once the endowment is fully funded (with minimum gift(s) totaling \$100,000) and invested, the corpus will be matched by the University on a 50% basis. A donor may make an outright gift of \$100,000 or more, or choose to enter into a pledge commitment to be fulfilled over a period of up to five years.

Proceeds from endowments and match will be used for tuition and fees for UW students who qualify for financial aid. A student’s need is determined by the university’s standard process which begins with the student filling-out the Free Application for Federal Student Aid (FAFSA) form.

Donors may establish scholarships for students on all campuses and at all levels. Undergraduate scholarships will be given to freshman/transfer students and renewable, contingent on satisfactory academic progress, through graduation (for a maximum of 4-years).