

A GROWTH AGENDA FOR WISCONSIN

GROWING PEOPLE, JOBS, & COMMUNITIES

Growth Agenda Action Step #11:

Increase Private Need-based Financial Aid to Supplement State and Federal Assistance to Students

Brief summary: Compared to other public universities, UW System tuition is low, but aid to needy students also lags. To ensure that college is possible for all students, regardless of financial resources, the UW System is advocating for increased private investments in need-based financial aid. The goal is to double the university's current levels of this privately funded aid. The UW System's statewide fundraising efforts will build on recent campaigns, including the Morgridges' Fund for Wisconsin Scholars and other support for the state's Wisconsin Covenant program, and contributions by the UW Credit Union and UW Bookstore to scholarships for UW students.

What has been accomplished?

- The Fund for Wisconsin Scholars, funded with a \$175-million gift by John and Tashia Morgridge, will provide grants to roughly 1,200 low-income students who receive Pell grants and attend a UW institution or state technical college during the 2008-09 academic year. Students attending two-year institutions are eligible for \$1,800 annually, while students attending four-year schools are eligible for \$3,500 each year. These grants are renewable for up to 10 semesters.
- The Wisconsin Covenant is a state program that promises students who get good grades and are good citizens a spot in a Wisconsin college. The Wisconsin Covenant Foundation, a related private, non-profit entity, received a \$40-million gift from the Great Lakes Higher Education Corporation to provide financial assistance to Wisconsin Covenant Scholars.
- During Fall 2008, the UW Credit Union undertook a drive to raise funds for need-based scholarships at UW System institutions and the Madison Area Technical College. The UW Credit Union donated \$215,000 and matched contributions from its members. The UW Foundation, in turn, matched the total gifts from the credit union and its members. About \$1.5 million was raised for need-based scholarships at UW institutions through this effort:
 - \$1.4 million for UW-Madison;
 - \$60,000 for UW-Milwaukee; and
 - \$12,000 each for UW-Green Bay, UW-Whitewater, and UW-Stevens Point.
- UW-Madison has raised over \$3.3 million for need-based scholarships as part of its "Great People. Great Place." initiative.
- UW System continues to prioritize raising more private need-based financial aid.

Next steps:

- Continue developing short- and long-term plans to grow privately funded need-based financial aid for students.
- Identify and report increases in private need-based financial aid systemwide.
- Continue to highlight the importance of increased need-based financial aid to Wisconsin citizens, policy makers, and potential donors.

For more information: Contact Don Gray, Senior Special Assistant for Foundation Relations and Fund Raising for Need-Based Financial Aid, UW System Administration, 608-262-2321, dgray@uwsa.edu