

UNIVERSITY OF WYOMING

President's Endowed Scholarship Initiative Report

December 1, 2019

To the Joint Appropriations Committee

[Pursuant to HEA 51, 2019 Session laws, Chapter 80, Section 2, Section 067, FN 10]

During the 2019 Legislative Session, the Wyoming Legislature passed the supplemental budget bill, Enrolled Act 51, House, adding the following footnote to the University of Wyoming's appropriation.

Footnote 10. ... Two million five hundred thousand dollars (\$2,500,000.00) of this appropriation shall only be expended for the purposes of the president's endowed scholarship initiative. ... Not later than December 1, 2019, the University of Wyoming shall submit a report to the joint appropriations committee on the operation of the president's endowed scholarship initiative including information on the number of students who receive the scholarship, from which communities the students entered the university, the degree programs of the students and other financial resources and aid available to the students that assisted the students in meeting their financial obligations to the university.

The University of Wyoming President's Endowed Scholarship is a defining new scholarship program for Wyoming's university. Through the generosity of the State of Wyoming Legislature, a matching pool of \$2.5M was made available to establish scholarships with a dollar for dollar match on gifts of \$50,000 or more. Endowments established by these gifts will fund scholarship awards based on criteria established by the UW President.

As the University is in the very beginning phases of this program, no awards will be made in the current academic year. Endowed funds, once funded, go into a one year holding period to allow the fund to accumulate earnings before those earnings are awarded.

However, we are delighted to report that donor gifts and commitments have been received exhausting the full \$2.5M to secure the entire matching fund as of November 27, 2019. Of the \$2.5M in pledged funds, we have collected \$790,000 to date. Donors have up to 5 years to fully fund their gift commitments.

A total of 20 donors – individuals and Foundations – made gift commitments ranging from \$50,000 up to \$1,000,000 to secure the full match.

While donors have the ability to designate some specificity to their individual funds, each individual endowment will serve the purpose of allowing UW to recruit and retain the best and brightest students from the State of Wyoming to attend UW. Broad criteria could include:

- Geographic restrictions are permitted (i.e. Park County, Teton County)

- Specific major restrictions are permitted (i.e. Agriculture, Business, Engineering)
- Demographic restrictions considered on individual basis

All gift agreements include the following language:

Appropriations for expenditure shall be used to make scholarship grants to students at the University of Wyoming who are Wyoming residents and who meet the University of Wyoming's rubric for best and brightest students. The intent of this scholarship is to recruit and retain the best and brightest students from the State of Wyoming to attend the University of Wyoming.

Of the twenty endowed funds being created, nine are still in progress with endowment agreements in the final stages. Of the eleven endowment agreements that are complete, specific criteria for awarding are as follows:

1. First generation students at the University of Wyoming.
2. ACT score of 25 or higher, have a minimum high school or transfer institution GPA of 3.5 on a 4.0 scale, and maintain a cumulative GPA of at least 3.25 or higher on a 4.0 scale while enrolled at the University of Wyoming.
3. ACT score of 25 or higher, have a minimum high school or transfer institution GPA of 3.5 on a 4.0 scale, and maintain a cumulative GPA of at least 3.25 or higher on a 4.0 scale while enrolled at the University of Wyoming.
4. No specific criteria beyond general criteria of fund.
5. Must be Native American with proof of tribal affiliation.
6. Must be majoring in the Department of Ecosystem Science and Management. Preference is granted to applicants majoring or minoring in Soil Science and/or Reclamation and Restoration Ecology.
7. Must be a female student enrolled in the College of Engineering and Applied Science.
8. Must also be enrolled in the Department of Civil Engineering.
9. Must also have financial need as determined by the Office of Scholarship and Financial Aid; Majoring in Molecular Biology, Biology, Zoology, Physiology, Ecology, Chemistry or Physics.
10. No specific criteria beyond general criteria of fund.
11. No specific criteria beyond general criteria of fund.

The University of Wyoming anticipates the funds designated for the President's Endowed Scholarship initiative will have significant impact in supporting Wyoming's best and brightest. The University anticipates these funds will be used in conjunction with all other available aid. Additional examples of aid:

- Hathaway Scholarship
- Federal Grants and Loans
- Existing University of Wyoming Foundation Scholarships
- Other Institutional Aid

The University Of Wyoming plans to make its first awards of President's Endowed Scholarships during the 2020/2021 academic year.