

2016-17
ANNUAL
REPORT

THANKS FROM FFWS RECIPIENTS:

"Thank you so much for helping me achieve my professional dreams. I feel so blessed to have had this wonderful opportunity with FFWS."

~ Rya

"When I was starting at UWM I was about \$5,000 short on tuition. When I was notified that I would be receiving grant money from FFWS words cannot describe how thankful I felt."

~ Mercedes

"Thank you for all your support, thank you for your encouragement, thank you for believing in me."

~ Nhou

"My college experience was positive because I was able to be involved in so many first-time opportunities and it was because I didn't have to worry about how I was going to pay for tuition."

~ Rachael

"I will be forever appreciative of this organization and influenced to give back to others, like you have done for me."

~ Krista



The Fund For Wisconsin Scholars provides need-based grants to graduates of Wisconsin public high schools attending Wisconsin public colleges.

A private, not-for-profit charitable foundation established in 2007 by a founding gift from John P. and Tashia F. Morgridge, we aim to:

■
reduce the financial barriers to college

■
lighten the debt incurred by college

■
improve the frequency of degree completion

■
ensure the opportunity for generations of young people to further their education

■

A MESSAGE FROM THE EXECUTIVE DIRECTOR

Welcome to the annual report of the Fund For Wisconsin Scholars for the fiscal year ending June 30, 2017. Our commitment remains to help ensure that higher education is more accessible and affordable to the young citizens of Wisconsin by providing need based grants to recent graduates of Wisconsin public high schools attending Wisconsin public colleges. Since inception nine years ago, 17,167 Wisconsin High School graduates have received at least one semester of financial support from the Fund For Wisconsin Scholars, either as a grant or a stipend, many have received 10 semesters of financial support.

One of the original intents of John and Tashia Morgridge and the FFWS board was to increase the number of adults in Wisconsin with college credentials, especially baccalaureate degrees, but also associate degrees. To help reach this goal, each year a new cohort of 500 students from Wisconsin Public High School graduates is randomly selected, who are in their 1st year at one of UW's four year universities to receive the FFWS grant. Beginning with the 2017-18 academic year we will also provide approximately 200 new grants to a random selection of students who transfer to these institutions from a UW College or WTCS school and meet all of the other FFWS criteria. These students can continue to receive the FFWS grant each semester until they complete their baccalaureate degree, if they continue to meet the FFWS criteria.

The mentoring program piloted last year in three universities will be expanded to 10 universities in the 2017-18 school year. The intent of the mentorship program is to support first year and transfer students so that they continue in college and complete a credential.

We are grateful for the support the FFWS continues to receive from the Wisconsin Higher Education Aids Board, the UW and WTCS financial aid officers and other staff of the University of Wisconsin System and the Wisconsin Technical College System. Using existing quality systems eliminates duplication and additional work by both college staff and families.

We meet with many of the students and they consistently remind us of their joy for learning, their enthusiasm for the future and their appreciation for the support that they receive both financially and emotionally from family and friends. It is a privilege to also support them.



Thank you for reading this report and caring about the future of the young people of Wisconsin.

A handwritten signature in blue ink that reads "Mary W. Gulbrandsen".

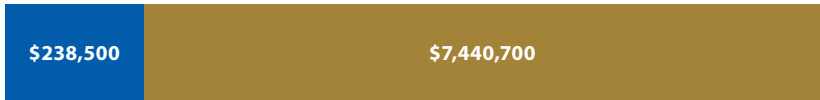
Mary W. Gulbrandsen
Executive Director, Fund For Wisconsin Scholars



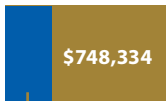
FFWS GIFTS 2016–2017

\$8,618,618

FFWS Grants



FFWS Stipends



■ WTCS: 429,584

■ UW System: 8,189,034

\$191,084



UNIVERSITY OF WISCONSIN SYSTEM RECIPIENTS

There were students at all thirteen UW Four Year Universities and students at all thirteen UW Two Year Colleges who received a first year FFWS grant. In addition to the new FFWS grant awards at each campus, FFWS provides ongoing grants to eligible, continuing recipients and stipend money for distribution by the Financial Aid Officers to qualified students. Students can receive grants for up to ten semesters, if eligibility is maintained.

School	16-17 New Grant Recipients	Total Grant Recipients	Total 2016-17 Grants & Stipends
UW Colleges	175	293	\$557,300
UW Eau Claire	51	171	\$693,099
UW Green Bay	27	92	\$379,666
UW La Crosse	42	155	\$627,836
UW Madison	29	148	\$659,314
UW Milwaukee	80	310	\$1,361,345
UW Oshkosh	29	169	\$706,044
UW Parkside	25	78	\$335,089
UW Platteville	30	109	\$447,580
UW River Falls	23	77	\$315,036
UW Stevens Point	64	214	\$868,669
UW Stout	31	103	\$436,608
UW Superior	7	22	\$99,537
UW Whitewater	40	168	\$701,912
TOTAL	653	2,109	\$8,189,034

FFWS GRANT RECIPIENTS AT UW CAMPUSES



UW Two Year Campus: 293



UW Four Year Campus: 1816

WISCONSIN TECHNICAL COLLEGE SYSTEM RECIPIENTS

FFWS provides ongoing grants to eligible, continuing recipients and stipend money for distribution by the Financial Aid Officers to qualified students at WTCS campuses. Students can receive grants for up to ten semesters, if eligibility is maintained.

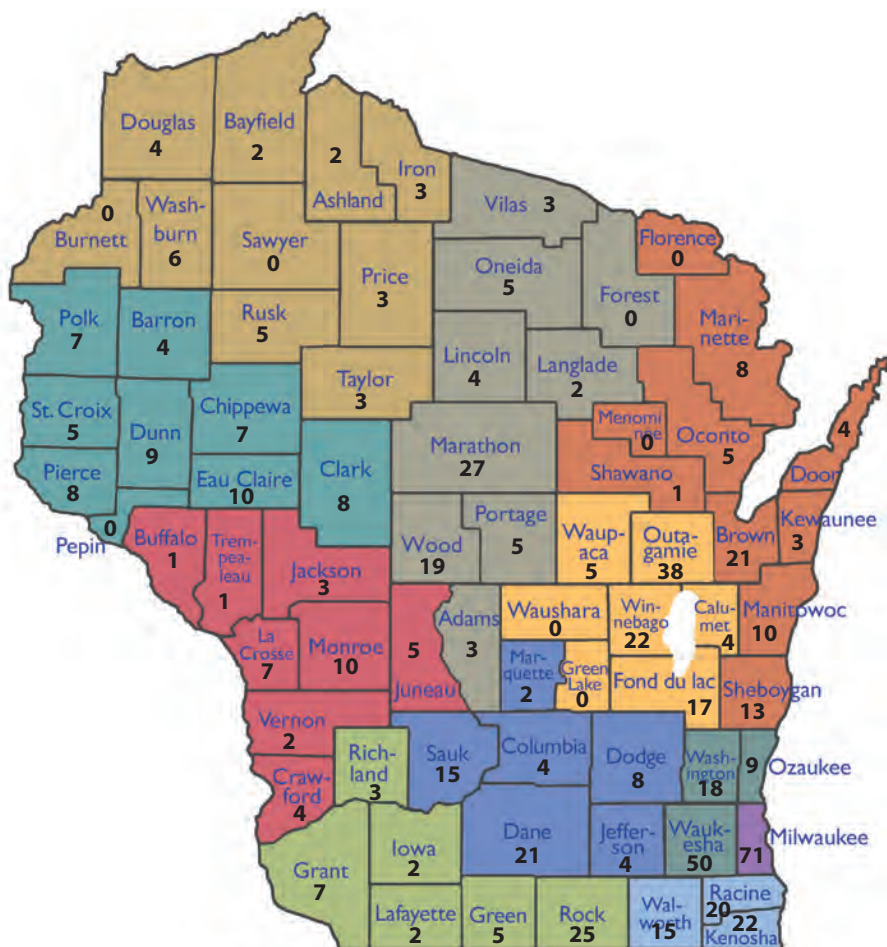
School	Total Grant Recipients	Total 2016-17 Grants & Stipends
Blackhawk	3	\$15,096
Chippewa Valley	21	\$49,118
Fox Valley	16	\$47,154
Gateway	5	\$34,108
Lakeshore	8	\$17,313
Madison Area	34	\$82,291
Mid-State	2	\$10,901
Milwaukee Area	0	0
Moraine Park	2	\$14,071
Nicolet Area	0	\$18,268
Northcentral	4	\$20,229
Northeast WI	10	\$33,038
Southwest WI	6	\$13,947
Waukesha County	0	\$4,855
Western	20	\$41,111
WI Indianhead	11	\$28,083
TOTAL	152	\$429,583

FFWS GRANT RECIPIENTS AT WTCS DISTRICTS



Total WTCS grant recipients: 152

WISCONSIN COUNTIES AND ECONOMIC REGIONS



NEW FFWS GRANT RECIPIENTS

775 students with financial need were randomly selected to receive a grant from FFWS—200 UW College students, and 575 UW comprehensive University students. 653 new students responded to the invitation and received the grant first semester 2016–2017.

Refer to the map on the opposite page to see the county breakdown of new recipients by the high school from which they graduated.

ECONOMIC REGIONS

The Wisconsin Department of Workforce Development identifies 11 Workforce Development Areas. The Office of Economic Advisors publishes reports that compile information from multiple resources to analyze local economic conditions in these areas. The amount of FFWS grant and stipend dollars to each area is shown on the chart below.

Please refer to the colored areas of the map on the opposite page and the chart below to see the economic region breakdown.

Economic Region	2016-17 Grants & Stipends
Bay Area	\$485,917
Fox Valley	\$902,269
Milwaukee	\$1,361,345
North Central	\$1,032,067
Northwest	\$155,020
Southeast	\$1,071,109
South Central	\$766,105
Southwest	\$562,523
West Central	\$1,493,861
Western	\$668,947
WOW	\$119,455
TOTAL	\$8,618,618

“When we travel around the state and visit the various campuses, we are inspired by the



*enthusiasm of the students and
by their determination to stay in
school and to graduate."*

~ Tashia & John Morgridge



RETENTION RATES BY SECTOR

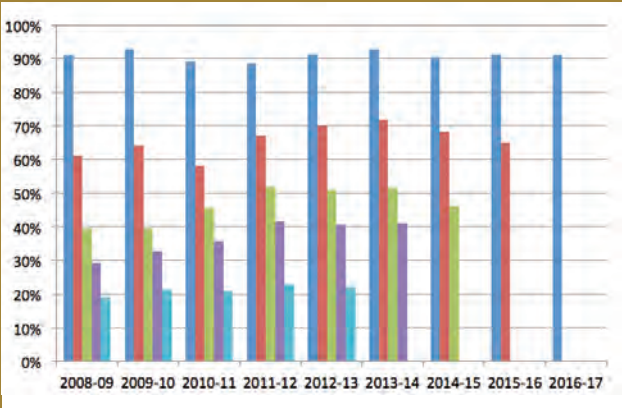
FFWS recipients may receive a FFWS grant for up to ten semesters, if they continue to meet the eligibility criteria. One of the criteria is that they must maintain continuous, full time enrollment in a WTCS or UW College or University.

The retention rates illustrate the percentage of students who are continuously enrolled full time and continuously receiving the FFWS grant. The retention rates from 1st to 2nd semesters remain above 90% for all sectors and in all nine cohorts. 4-year college student persistence from the 1st year to the 3rd year remains above 60% and above 50% to the 4th year. 44% of the 2012–13 FFWS cohort attending UW comprehensive universities graduated within five years.

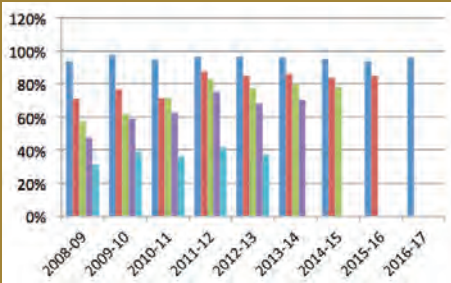
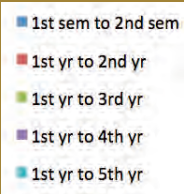


RETENTION RATES BY SECTOR

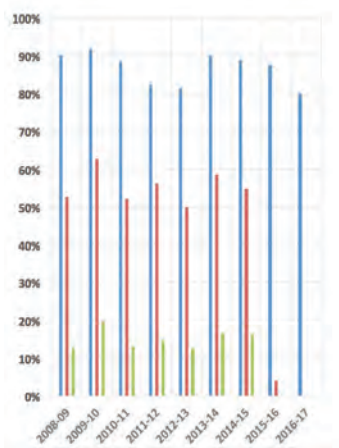
Total retention from first year



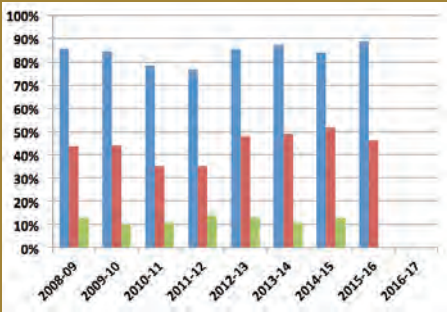
UW Four year retention from 1st year



UW Colleges retention from 1st year



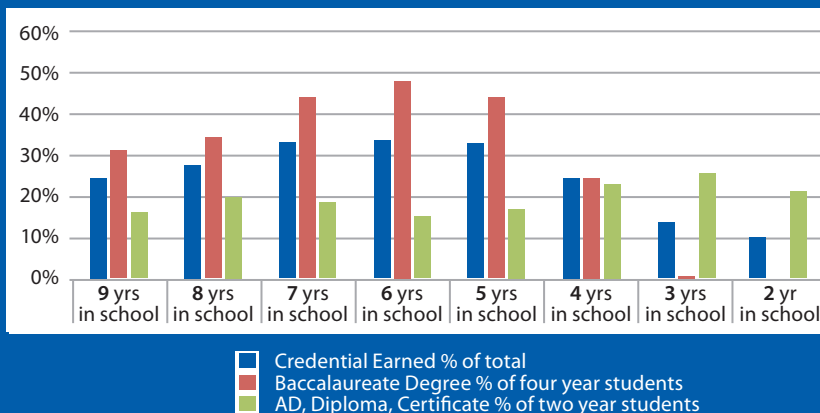
WTSC retention from 1st year



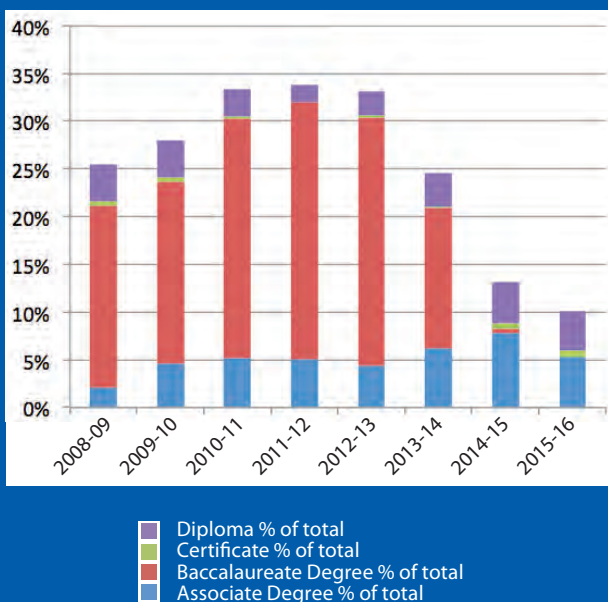
CREDENTIALS EARNED AS OF AUGUST 2017

by FFWS recipients who were continuously enrolled full time until graduation and continuously receiving the FFWS grant.

Credentials Earned, by Sector



Credentials as a Percent of Total Number in Cohort, Earned as of August 2017



ENDOWMENT

The Fund For Wisconsin Scholars was endowed by a generous gift of Cisco Systems Inc. common stock from John and Tashia Morgridge. The endowment has diversified the investment portfolio into other asset classes and investments so that returns are not dependent on the market fluctuations of a single stock.

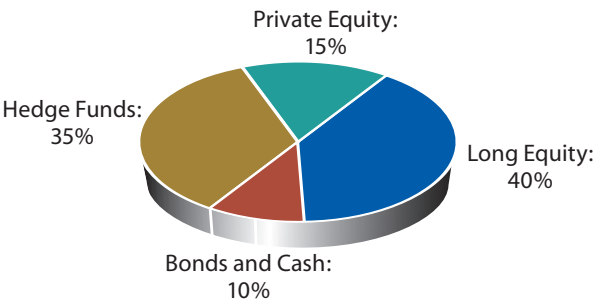
The primary long-term objective of the investment program is to manage the assets in a prudent and well-diversified manner to ensure sufficient resources to meet all funding requirements. In an effort to achieve the long-term objective, the Board has established asset allocation targets for the diversification of the portfolio.

The Endowment has distributed over \$64.7 million of grants and stipends to Wisconsin college students since its founding in March 2008. The value of the investment portfolio on June 30, 2017 was \$175.6 million.

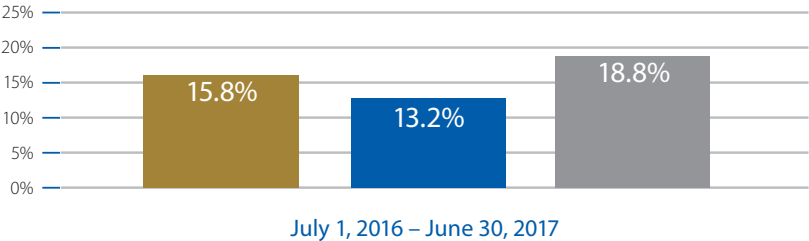
For the fiscal year ended June 30, 2017 the portfolio returned +15.8% net of management fees, which compares favorably to +13.2% return for the portfolio's total benchmark. Over the same period, the Morgan Stanley index of global equity markets (MSCI All Country World Net) returned +18.8% and the Bloomberg Barclays Aggregate bond index returned -0.3%.

From inception March 2008 to June 30, 2017 the portfolio has compounded at an annual rate of return of +6.8% net of management fees with significantly less volatility than the underlying global equity markets (9% vs. 17%). This compares to returns of +2.6% for the portfolio benchmark and +4.7% for the Morgan Stanley index of the global equity markets over the same time period.

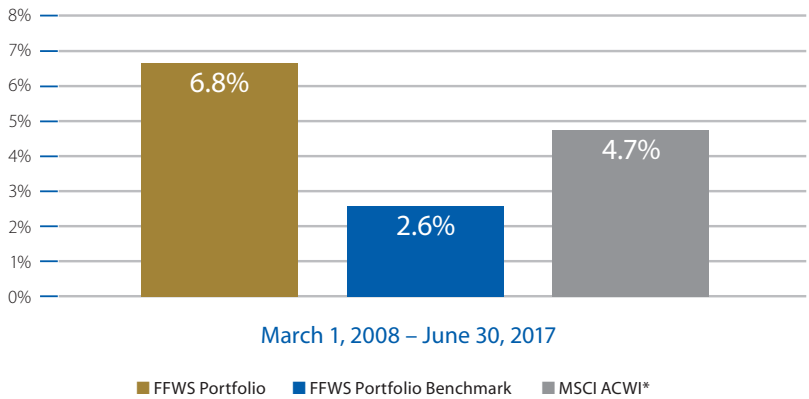
FFWS APPROVED LONG-TERM ASSET ALLOCATION TARGETS



FFWS vs. PORTFOLIO BENCHMARK & GLOBAL EQUITY MARKETS* FISCAL YEAR 2017



FFWS vs. PORTFOLIO BENCHMARK & GLOBAL EQUITY MARKETS* SINCE INCEPTION



**MSCI All Country World Index (Net): The MSCI All Country World Net Index is a free-float adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. This index measures performance of the markets generated by both price appreciation and dividend income.*



Congratulations,
Graduates!

FFWS 2017 BACCALAUREATE GRADUATES

UW-Eau Claire

Daniel Andersen
Sandy Bautch
Kelly Boyea
Emily Campbell
Ryan Carpenter
Stefanie Cornell
Zachary Czubakowski
Sydney Garavalia
Nathan Holtz
Ashley Humphrey
Justin Karkula
Adam Linssen
Ted Marris
Stanford Mitchell
James Neu
Allison Rumbuc
Trevor Secraw
Payden Volbrecht
Krista Von Feldt

UW-Green Bay

Nickolas Bowersox
Jeffery Chesebro
Azucena Delgado
Hailey Heimerl
Rebecca Krizan
Sarah Miller
Parth Patel
Taylor Perry
Elizabeth Peterson
Daniel Pfister
Katie Prigge

Sydney Schilcher

Alexis Sell
Nora Thurber
Cody VonRuden

UW-La Crosse

Amanda Allbaugh
Nicholas Argall
Annie Binner
Gemma Blachowski
Jazlyn Collins
Emma Eastlick
Jaron Frederick
Emily Hyland
James Joling
Travis Judell
Anthony Korish
Anna Landgraf
Kara Meyer
Rachael Micolichek
Cassidy Mitchell
Mathew Neuville
Tairen Przybelski-
Lisowski
Brianna Rosenow
Ricki Smith
Samantha Trebtoske
Jenevieve Van Order
Tori Walsh
Frederick Wang
Tenzin Yangkyi
Alexander Zoroufy

UW-Madison

Nicole Armi
Katelyn Backhaus
Hannah Bourgault
Emma Conklin
Lydia Dalton
Amber Deltgen
Bridget Driscoll
Rachel Dyer
Nicole Eichline
Andres Fink
Alexandra Folino
Austin Grade
Cecilia He
Abner Jacobson
Aria Kenarsary
Eleanor Kuban
Joseph Lara
Marissa Loesel
Bevin Murphy
Laura Nelson
Gwynna Norton
Jason Peck
Nicole Perrett
Leanza Rakowski
Amanda Samuel
Eric Schoohs
Josephine Shabbit
Meaghan Shepherd
DeVoll
Jessica Shissler
Joshua Smentek
Hannah Solveson
Joshua Stockwell

Janna Swearingen
Erica Tisdale
Abbigail Wehrhahn
Jessica Wigand
Aubrie Zellner

UW-Milwaukee

Nicholas Alberti
Colton Boeckman
Aleksandr Butovskiy
Samantha Cook
Cody Crotty
Jenna Dishman
Kearstin Estrada
Lauren Grotjahn
Stephanie Harleston
Mercedes Hernandez
Aaron Hopefl
Poljana Janko
Alex Kadulski
Janet Kim
Niah Lessard
Jennifer Martin
Kelley McCarthy
Ronald Neal
Rick Nguyen
Ariana Nicholas
Grant Noltner
Abby Obando
Gonzalez
Kayla Olson
Kallie Rank
Syeda Rashid
Alexander Reddy

Maria Restrepo
Kathleen Richards
Alexan Sachse
Kodi Schopper
Evan Schultz
Amber Tanski
Rheanne Tibbits
Aleksandra Topolovac
Xue Vang
Brittni Vermiglio
Rachel Wisniewski
Pahoua Yang

UW-Oshkosh

Rya Adler
Zoe Andraska
Kassi Baker
Autumn Bennett
Noah Borchardt
Kayla Brey
Gwendolyn Dahlin
Sawyer Fumelle
Tina Groeschel
Alec Hannum
Brooke Hansen
Samantha Kingery
Nathan Krenz
Chase Larson
Alona Ragsdale
Haley Ravenscraft
Nicole Sarich
Kacey Schoenberger
Pachee Stern
Mai Kou Thao
Pachia Vang
Emily Wessing
David Wiczorek

Nicole Wolf
Michael Wozniak
Brittany Wuest
Nhou Xiong

UW-Parkside

Courtney Ackatz
Katheryn Knoff
Michael Konvalinka
Megan Walters
Jalina Wilhelmi

UW-Platteville

Rebecca Brehm
Nicholas Devroy
Erin Geddes
Rachel Groth
Danielle Hegemann
Eric Hoppe
Logan Keena
Kasandra Kozlik
Ashley Lamb
Joseph Linder
Daniel Molini
Nicholas Pehler
Jonathon Pollei
Alex Thompson
Marshall Trajkovski

UW-River Falls

Justin Athorp
Alexandria Dusell
Destiny Dykes
Paige Gurtner
Nicole Hanninen
Tara Hopfensperger
Kordell Kaduce

Valerie Kramer
Kristopher Nelson
Taylor Nyhus
Patrick O'Connell
Lindsey Rader
Isabelle Steed

UW-Stevens Point

Dylan Beyersdorf
Emily Breyer
Taran Brody
Bradley Burton
Brianna Chipman
Kyle Cornelissen
Katherine Haen
Pamela Hartwig
Anna Janda
Sierra Kelley
Marcus Kubichek
Dalton Larson
Jarod Lueck
Sarah Mauel
Kody McHugh
Alexandra Meidl
Megan Mueller
Haley Nowakowski
Alexandra Rakowski
Michael Riley
Connor Ruechel
Ryan Schmitz
Brett Stuckert
Kayla Vertz
Miles Voss

UW-Stout

Benjamin Beyer
Tiffany Dregney

Benjamin Edelburg
Kody Kollmansberger
Sarah McInnis
Brandon Schindler
Llogan Schoultz

UW-Superior

Joshua Letter

UW-Whitewater

Kevin Ackley
Ariel Altergott
Catharine Bernhagen
Kiandra Davis
Amber Delaney
Lisa Figge
Elizabeth Franzke
Merrigan Gabel
zhenyu gao
Ashley Heelein
Deja Hoskin
Tylor Katze
Krista Lambeau
Lane Luxem
Cole Martalock-Kettle
Hayley Morgan
Victoria Radebaugh
Jack Rademaker
Haylee Rognholt
Kathryn Seibert
Casandra Stalans
Garrett Sterken
Danielle Torgerson
Haley VanKammen
Morgan Williams
Kaitlyn Williamson



ADVICE FROM PAST FFWS GRADS:

"Come to college with an open mind on what you want to study, don't commit early if not sure."

"Treat every class as though it's your toughest."

"Study abroad and get involved."

"Set a goal; take small steps."

"Embrace college, it goes by so fast!"

"Keep up with school work and maintain eligibility."

"Take advantage of as many opportunities as you can."

"Pace your school work and always ask for help."

"Keep going – all the hard work will pay off."

"Stay motivated and dedicated."

"College is more what you do outside the classroom than in it."

"Get an internship or two."

"You can do it! It's worth it!"



2016-2017 BY THE NUMBERS



\$8,618,618 was distributed to UW and WTCS Colleges and Universities for FFWS grants and stipends.



3,017 students across Wisconsin received either a FFWS grant or stipend during the 2016-2017 academic year.



16 WTCS districts received \$429,584 to distribute FFWS grants and stipends to students.



13 UW two year colleges received \$557,300 to distribute FFWS grants and stipends to students.



13 UW four year colleges received \$7,609,185 to distribute FFWS grants and stipends to students.



Over \$64 million has been distributed to UW and WTCS students over the last eight academic years.



271 students from the 2010-2011 cohort of 811 students continuously received the FFWS grant and earned a credential within five years, 204 earned baccalaureate degrees.



285 students from the 2011-2012 cohort of 842 students continuously received the FFWS grant and earned a credential within five years, 226 earned baccalaureate degrees.



**FUND FOR
WISCONSIN
SCHOLARS**

P.O. Box 5506 • Madison, WI 53705-0506 • P: 608.238.2400 • www.ffws.org

EXPANDING OUR STATE OF MINDS