

13 14

ANNUAL
REPORT



FUND FOR
WISCONSIN
SCHOLARS

EXPANDING OUR STATE OF MINDS

"I will do my very best to ensure that the funds given to me will not be wasted. As a dedicated student of a low income background I appreciate the financial aid I have received and will do my very best academically to show my appreciation."

~ Alexander

"This means the world to me and gives me greater hope for the future, in finding my purpose and becoming a productive, useful member of society. With a little help, everyone can do wonders, and you've done this for me."

~ Jaquelin

"I am determined to finish college as soon as possible and to gain as much as I can from it. With the help of this grant I believe I can accomplish this goal and I really want to thank you and the whole board."

~ Arima

"This grant has relieved a portion of my financial burden and will allow me to dedicate more of my focus to learning. It has not gone unnoticed and I greatly appreciate this grant."

~ April



FUND FOR WISCONSIN SCHOLARS

Expanding Our State of Minds

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

The Fund For Wisconsin Scholars' annual report for the fiscal year ending June 30, 2014 displays information about the FFWS recipients and some of the outcomes we have observed after six years of providing FFWS grants to students throughout the state of Wisconsin. The students attend either a UW or WTCS College or University. Key facts about the investment portfolio and grant and stipend distribution are illustrated.

Since the inception of the FFWS in 2007, over 7,900 Wisconsin students have received at least one semester of a FFWS grant or stipend totaling close to \$39 million. The endowment remains strong which continues to ensure the opportunity for generations of Wisconsin young people to receive some funding support to further their education.

We are excited to see that the retention and graduation rates among recipients are increasing slightly from the first two years, and we hope that the FFWS grant has contributed to that increase, but we know that more research and evaluation is needed.

We continue to be impressed not only with the students we meet on our campus tours, but the dedicated, wise financial aid officers with whom we are privileged to work with on the grant distribution. The work of this foundation is greatly enhanced by these wonderful people.

The recipients again come from all areas of the state and attend all forty-two public universities and colleges. We are excited to provide some financial support to help with college costs, but are most excited to meet and listen to the students share their backgrounds, experiences and dreams with us.

Thank you for encouragement and support and I welcome your continued care and enthusiasm for all Wisconsin students.



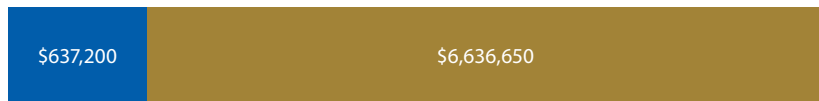
A handwritten signature in black ink that reads "Mary W. Gulbrandsen". The signature is written in a cursive, flowing style.

Mary W Gulbrandsen
Executive Director, Fund For Wisconsin Scholars

FFWS GIFTS 2013–2014

\$8,274,299

FFWS Grants



FFWS Stipends



John and Tashia Morgridge





UW RECIPIENTS

There were students at all thirteen UW Four Year Colleges and 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	13-14 New Grant Recipients	Total Grant Recipients	Total 2013-14 Grants & Stipends
UW Colleges	128	222	\$436,064
UW Eau Claire	38	166	\$595,164
UW Green Bay	29	111	\$416,202
UW La Crosse	42	160	\$576,021
UW Madison	44	175	\$679,612
UW Milwaukee	91	304	\$1,181,149
UW Oshkosh	42	147	\$569,915
UW Parkside	30	78	\$297,983
UW Platteville	28	131	\$471,803
UW River Falls	16	66	\$242,054
UW Stevens Point	53	203	\$735,960
UW Stout	26	125	\$445,856
UW Superior	8	23	\$91,357
UW Whitewater	60	169	\$641,120
TOTAL	635	2,080	\$7,394,626

The Fund For Wisconsin Scholars aims to ensure the opportunity for generations of young people to further their education.

FFWS GRANT RECIPIENTS AT UW CAMPUSES



UW Two Year Campus: 222



UW Four Year Campus: 1858

WISCONSIN TECHNICAL COLLEGE SYSTEM RECIPIENTS

There were students at all sixteen WTCS Districts who received first year FFWS grants. 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	13-14 New Grant Recipients	Total Grant Recipients	Total 2013-14 Grants & Stipends
Blackhawk	2	4	\$19,049
Chippewa Valley	29	44	\$90,394
Fox Valley	19	38	\$82,386
Gateway	6	8	\$41,557
Lakeshore	9	11	\$22,914
Madison Area	30	43	\$91,494
Mid-State	13	17	\$37,664
Milwaukee Area	22	34	\$102,058
Moraine Park	9	14	\$28,614
Nicolet Area	7	19	\$36,499
Northcentral	1	5	\$17,876
Northeast WI	12	16	\$44,685
Southwest WI	23	39	\$68,692
Waukesha County	12	24	\$45,663
Western	34	50	\$95,555
WI Indianhead	16	28	\$54,573
TOTAL	244	394	\$879,673

Since its establishment over \$38 million dollars of grants and stipends have been provided to Wisconsin college students from the FFWS.

FFWS GRANT RECIPIENTS AT WTCS DISTRICTS



Total WTCS grant recipients: 394

RETENTION RATES BY COHORT

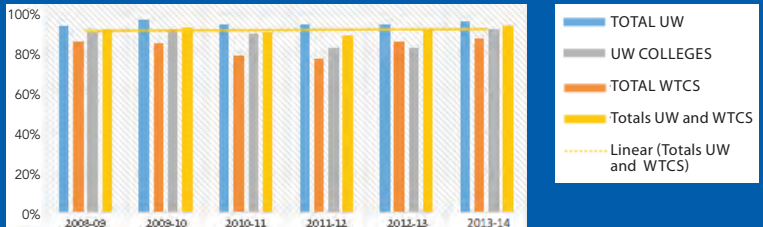
FFWS recipients may receive an FFWS grant for up to ten semesters, if they meet the eligibility criteria. One of the criteria is that they must maintain continuous, full time enrollment in a WTCS or UW College or University.

There is little change in the retention rates from 1st to 2nd semester across each of the five cohorts, however, there is a slight upward trend among retention rates from 1st to subsequent academic years among all sectors.

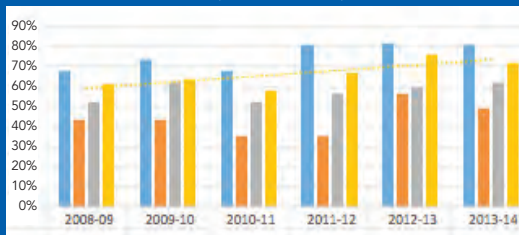


RETENTION RATES BY COHORT

1st semester to 2nd semester (first year)



1st year to 2nd year



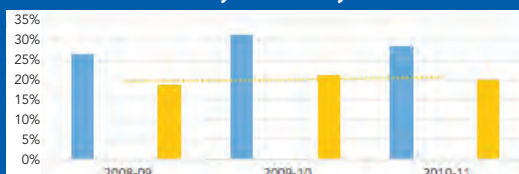
1st year to 3rd year



1st year to 4th year

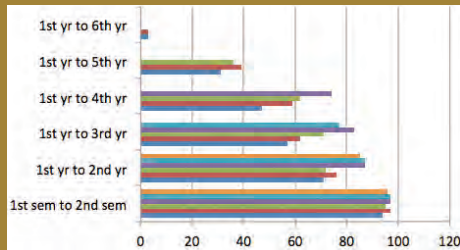
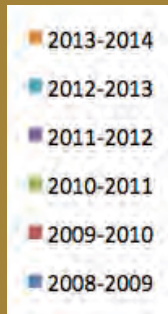


1st year to 5th year

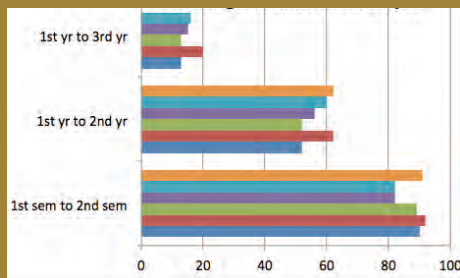


RETENTION RATES BY SECTOR

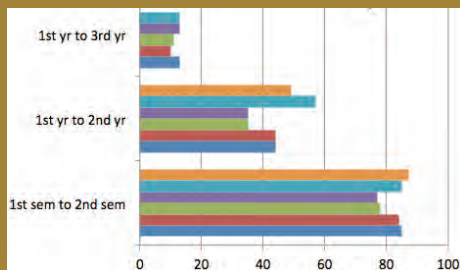
UW retention from 1st year



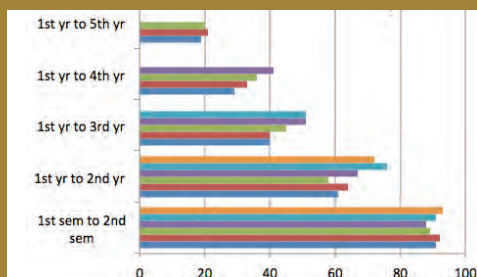
WTCS retention from 1st year



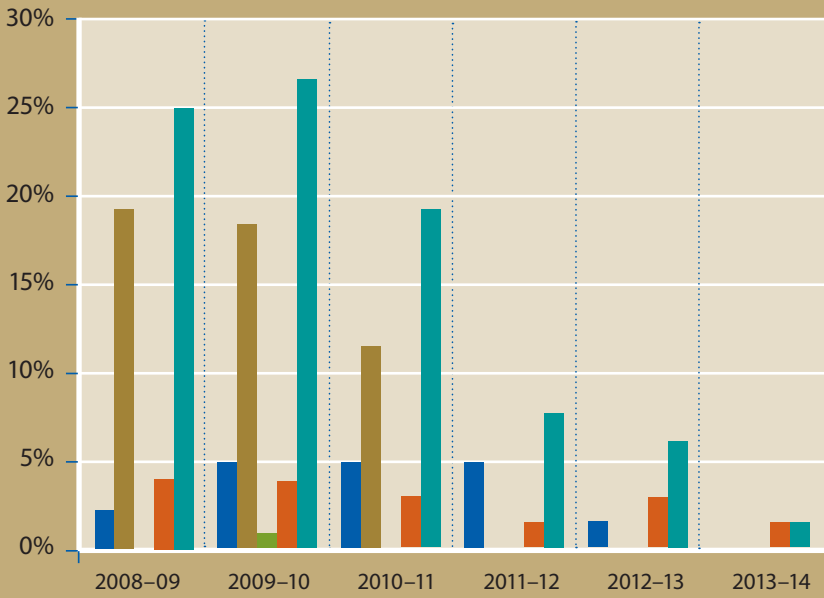
UW colleges retention from 1st year



TOTAL retention from 1st year



CREDENTIALS EARNED AS OF FALL 2014



- Associates Degree
- Baccalaureate Degree
- Certificate
- Diploma
- Total

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.

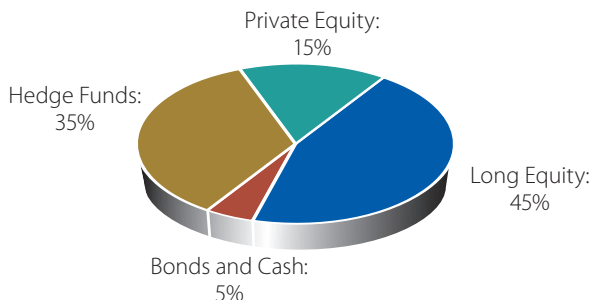
The Endowment has distributed over \$41 million of grants and stipends to Wisconsin college students since its founding in March 2008. The value of the investment portfolio on June 30, 2014 was \$181 million.

For the fiscal year ended June 30, 2014 the portfolio returned +19.8% net of management fees. This compares to returns of +16.6% for the portfolio's total benchmark and +23.0% for the Morgan Stanley index of global equity markets (MSCI All Country World Net).

From inception March 2008 to June 30, 2014 the portfolio has compounded at an annual rate of return of +7.9% net of management fees with significantly less volatility than the underlying global equity markets (10.6% vs. 19.5%). This compares to returns of +2.3% for the portfolio benchmark and +4.7% for the Morgan Stanley index of the global equity markets over the same time period.

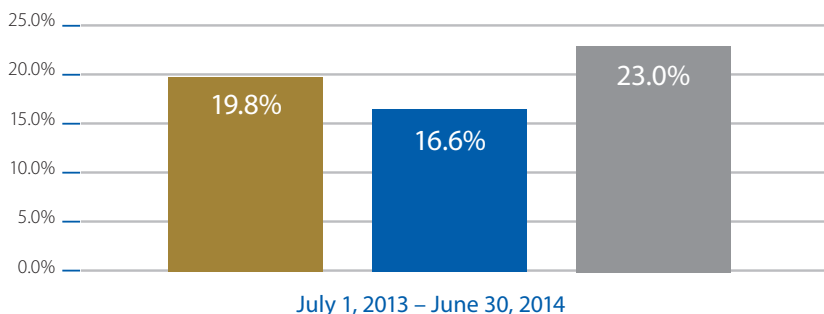


FFWS APPROVED LONG-TERM ASSET ALLOCATION TARGETS



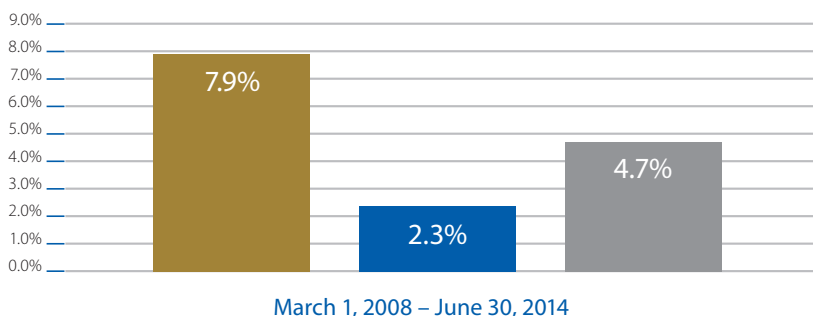
FFWS vs. PORTFOLIO BENCHMARK & GLOBAL EQUITY MARKETS*

FISCAL YEAR 2014



FFWS vs. PORTFOLIO BENCHMARK & GLOBAL EQUITY MARKETS*

SINCE INCEPTION



■ FFWS Portfolio ■ FFWS Portfolio Benchmark ■ MSCI ACWI*

**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.*

FFWS BACCALAUREATE GRADUATES

Michael Adashek
 Jessica Adler
 Stephanie Albert
 Courtney Allen
 Kyler Allen
 James Alvin
 Rita Argus
 Rebecca Armstrong
 Christopher Arrowood
 Matthew Austinson
 Amevi Ezekiel
 Azanleko Aouete
 Katy Baciak
 Emily Baker
 Jennifer Balko
 Luann Ballweg
 Nicole Bangart
 Kathleen Barrows
 Christopher Bartz
 Baxter Bauer
 Sonja Bauer
 Silvia Bautista
 Amy Baxter
 Dennis Behnke
 Lauren Bell
 Jessica Beltran
 Joshua Benson
 Michael Benzschawel
 Rachel Beranek
 Danielle Beyer
 Alyssa Beyer
 Beth Beyer
 Ashley Bintz
 Kelly Blaha
 Caitlin Blahnik
 Bethany Blount
 Tory Boley
 Andrew Booher
 Emily Borde
 Kelly Brill
 Tamar Brooks
 Cassandra Brunette
 Amanda Brzenk
 Jennifer Burany
 Landon Burlingham
 Emily Burns
 Brian Busse
 Marie Busse
 Karen Cano
 Ariel Canzoneri
 Rita Carlson

Chuan Shun Chen
 Michael Chetney
 Mary Christensen
 Kelly Christianson
 Andrea Clausen
 Jennifer Clukas
 Brandon Colbenson
 Rebecca Comfort
 Emily Conat
 Joseph Conerton
 Margaret Corson
 Daniel Courtney
 Elaine Crandall
 Hannah Critchfield
 Taylor Cummings
 Julianne Cunningham
 Kara Cunningham
 Kevin Cunningham
 Channele Cupp
 Max Dalton
 Taylor Dassow
 Jake Dederich
 Joshua Dederich
 Nina De Wane
 Brianne Diermeier
 Malissa Dietsch
 John Dietz
 Jacob Dinsmore
 Dylan Dobson
 Laura Dohman
 Mercedes Marie Domagall
 Katherine Doro
 Sarah Dorzok
 Trenton Dowling
 Matthew Dresser
 Joy Droszler
 Fawn Dubinski
 Rachel Dubinski
 James DuCharme
 Zachary Duduzik
 Sarah Dunaj
 Kelsey Duquaine
 Karina Eck
 Shannon Edminster
 Tyler Ehlers
 Shawna Engelhardt
 Aryn Erickson
 Danielle Falcone
 Ken Feldkamp
 DelRae Felten
 Nicole Fidler

Kyle Finckler
 Andrea Fischer
 Whitney Fischer
 Carley Frea
 Eric Frei
 April Friedenfels
 Taylor Fritsch
 Brian Froemming
 Nina Fronjian
 Emily Gabor
 Aaron Gapen
 Graham Garfield
 Katie Elizabeth Gauthier
 Melia Gegenfurtner
 Nicholas Geske
 Brian Gibbs
 Michele Gliniecki
 Melissa Goldade
 Danielle Goodrich
 Kyle Govin
 Sarah Grabowski
 Amanda Graham
 Trashonda Green
 Brianna Griebel
 Lindsey Groves
 Vance Grube
 Aaron Grundy
 Giovanna Guteirrez
 Sherry Gutsche
 Emily Hacker
 Melissa Haffner
 Debra Haggerty
 Emily Haines
 Kimberlee Hall
 Blerina Halili
 Cheng Hang
 Tyler Hanson
 Laura Hanson
 Brianna Hardginski
 Alyssa Harding
 Dale Harvat
 Danielle Hawthorn
 Kateri Hawpetoss
 Franklin Heaton
 Joel Hebda
 Stephanie Heimbruch
 Emily Heiring
 Josephine Helland
 Chelsea Hensler
 Maikeng Her
 Xai Her

Erik Hess
 Alexandra Heyer
 Emmanuel Higgins
 Damian Hilbert
 Klint Hischke
 Matthew Hoey
 Melissa Holen
 Skyler Holloway
 Benjamin Hoof
 Paige Hoppock
 Ashlee Horner
 Courtney Hosey
 Jordan Hove
 Rebekah Huston
 Mandi Hutson
 Hannah Iverson
 Cody Jansen
 Jacob Jendusa
 Zachary Jennings
 Megan Jetton
 Brittany Johnson
 Sara Johnson
 Allison Johnston
 Chelsea Jorgensen
 Courtney Kabara
 Christopher Karpin
 Kaylea Kau
 Nathan Kearns
 Heather Kelly
 Abby Kessenich
 Jeffrey Khan
 Miranda Kinjerski
 Jacob Klingbeil
 Emily Klopstein
 Janelle Kluczynski
 Britni Knaack
 Lindsay Knoebel
 Taylor Koch
 Lucas Koenig
 Charles Koeppel
 Jacob Koeshall
 Padi Kong
 Charles Kottke
 Melissa Krouth
 Sarah Kubiawicz
 Casey Kudlik
 Miranda Kuhn
 Jennifer Kulesa
 Robert Lacayo
 Christy Laguardia
 Anna Lamm

Lauren Lane
Mackenzie Lane
Anna Larson
Steven Lasee
Derek Last
Chelsea Lawliss
Lee Lee
Sou Lee
Joseph Lehner
Brittany Lehrer
Nima Lendey
Andrew Lenhard
Alex LeNoble
Mari Lentz
Theodore Scott Lentz
Jonathan Leon
Amanda Leonard
Lindsey Lepak
Lakeshia Lodbell
Milliam Lor
William Lorenz
Kamila Los
Rachele Loughnan
Dylan Scott Luer
Elise Lundequum
Panhia Ly
Megan Lynch
Casey Macholl
Emily Maas
Molly Mahlum
Harold Maier
Miranda Malone
Jenna Maltby
Samantha Marquez
Jasper Mayzik
Amy McDonald
Kelly McGinn
Kayla McIntosh
Madaline McRae
Amanda Messner
Brittany Miller
Ilona Miller
Casey Moon
Lindsey Morgan
Michelle Morici
Emilee Mortimer
Sarah Moss
Meng Moua
Cory Mueller
Michelle Mueller
Kristina Nenakhova
Codi Ness
Brandon Nickel
Alina Nikogosyan










Jacob Nollge
Alexander Norris
Jordan Nortman
Ashley Nueske
Shaina Nutt (Pardun)
Megan O'Connell
Taylore Ogren
Megan Olin
Brady Olson
Peyton Olson
Kristine Omen
Sandra Padilla
Jessica Parchem
Shayna Parson
Chase Patt
Sally Paul
Steven Pax
Casey Perkins
Sebastian Petak
Brittany Peterson
Megan Peterson
Daniel Pfaller
Brittany Pigeon
Cherie Pigeon
Erika Pliner
Michelle Pollack
Ashley Pongratz
Emma Pope
Danielle Porter
Isaac Price
Jeffrey Pritchett-Heise
Heather Pryse
Mark Puckhaber
Angela Puls
Brittany Radliff
Sara Rand
Jennifer Rang
Maggie Rasmussen
Emily Rausch
Mishall Raza
Rachel Razo
Shelby Reetz
Shawn Reinen
Marie Remmel
Shannon Replogle
Jessica Rettler
Courtney Retzlaff
Mitchel Reuter
Ashley Rice
Saskia Richter
Bridgett Ripp
Courtney Ritchie
Olivia Robie
Ashley Roehli

Jamie Rombaugh
Michael Rosenberg
Matthew Rubenzer
Kyle Rugg
Cody Ruiz
Dylan Rummel
Abraham Sanchez
Allen Sandberg
Danielle Sands
Brian Saski
Gregory Satina
Caleb Saunders
Heather Schaal
Linsey Schiff
Karly Schmidt
Myranda Schmitt
Robynn Schopf
Caitlin Schroeder
Cassandra Schultz
Jonathan Schuster
Vanessa Schwartz
Joleen Schwellenbach
Brittany Schwonke
Katrina Scrimsher
Jesse Servais
Brittany Servent
Nathan Servey
Aaron Severson
Jessica Shimon
Kevin Siems
Sasha Sigel
Kaitlin Sikora
Ranjit Singh
Tara Sisco
John Skic
Darrian Slater
Jessica Slicer
Nicole Smith
Eric Smits
Caitlyn Socwell
Charlotte Sohr
Kathy Soung
Meghan Speck
Sarah Speich
Travis Speth
Kelly Ann Stecker
Ryan Stewart
Brooke Strehlow
Qwateesha Stephens
Helen Stieve
Michelle Stricker
Ryan Studnicka
Andrew Suraliski
Kelli Sutherland

Corinn Tanel
Luis Tejeda
Michael Tesch Jr
Kaomeng Thao
Renee Thiem
Joel Thomas
Emily Thorsen
Katherine Todd
Rebecca Torgerson
Angela Ullmer
Tajai Turner
Brodie Tyler
Chad Ugrieh
Joseph Umeseaka
Alexander Vandenbush
Kejel Van Elzen
Tria Vang
Lydia Van Thiel
Joseph Vanevenhoven
Tchai Veu
Sarah Vieth
Simran Virdi
James Vosters
Zachary Waechter
Benjamin Walsh
Jasmine Ward
Stephanie Warner
Christopher Watson
Ian Watts
Theodore Wayne
Nicholas Weber
Carla Weber
Adam Wedig
Aaron Wermeling
Brianna Weyers
Tyler Will
Danielle Williams
Kayla Windt
Danielle Withey
Alyssa Wulff
Chee Xiong
Doua Xiong
Ong Xiong
Sara Xiong
Soua Xiong
Yia Xiong
Kelly Xiong
Zong Xiong
Moua Yang
Nkaujxeem Yang
Wendy Yang
Sarah Evelyn Zais
Thomas Zanton
Jeffrey Ziel

BY THE NUMBERS

2013 – 2014

-  \$8,274,299 was distributed to UW and WTCS Colleges and Universities for FFWS grants and stipends.
-  3,504 students across Wisconsin received either a FFWS grant or stipend during the 2013-2014 academic year.
-  16 WTCS districts received \$879,673 to distribute FFWS grants and stipends to students.
-  13 UW two year colleges received \$436,064 to distribute FFWS grants and stipends to students.
-  13 UW four year colleges received \$6,944,198 to distribute FFWS grants and stipends to students.
-  Over \$38 million has been distributed to UW and WTCS students over the last six academic years.
-  237 students from the 2008-09 cohort of 900 students earned a credential within six years, 171 earned a baccalaureate degree.
-  239 students from the 2009-10 cohort of 902 students earned a credential within five years, 156 earned a baccalaureate degree.
-  155 students from the 2010-11 cohort of 811 students earned a credential within four years, 91 earned a baccalaureate degree.



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WISCONSIN
SCHOLARS**

Expanding Our State of Minds

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

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