

2015-2016 ANNUAL REPORT



FUND FOR  
WISCONSIN  
SCHOLARS

EXPANDING OUR STATE OF MINDS



# A MESSAGE FROM THE EXECUTIVE DIRECTOR

Sixteen thousand, six hundred and forty-six individual students have received either a stipend or grant for at least one semester from the Fund For Wisconsin Scholars, (FFWS). The FFWS has provided more than \$56 million of grants and stipends over the last eight years to UW and WTCS students who come from every county in the state and who meet specific criteria (see [www.ffws.org](http://www.ffws.org) for the details). Many of you have been reading this report and cheering the FFWS on as it helps students graduate from college and with less debt than they might have had.

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. It was believed that one of the pathways to that accomplishment was through technical college education. While there has been an increase in the number of FFWS students earning baccalaureate degrees in the last eight years, there has not been an increase in the number of associate degrees earned by WTCS students nor has there been an increase in the number of technical students who transfer to four year colleges. It is time to reevaluate our goals for technical students receiving FFWS grants. Therefore, while we will continue to fund technical students currently receiving FFWS grants, we will not provide grants to WTCS incoming first year students in the 2016–17 academic year. This will give the board of the Fund an opportunity to reevaluate how best to support students going on for a four year degree.

We look forward to continuing our grant making efforts. During the 2016-2017 academic year, a pilot mentoring program will be implemented at three of the UW Comprehensive Universities, we will report on the outcomes in our next annual report.

Again, thank you for reading this report and caring about the future of the young people of Wisconsin.



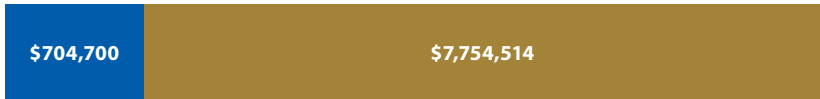
A handwritten signature in blue ink that reads "Mary W. Gulbrandsen".

Mary W. Gulbrandsen  
*Executive Director, Fund For Wisconsin Scholars*

# FFWS GIFTS 2015–2016

**\$9,293,636**

## FFWS Grants



## FFWS Stipends



■ WTCS: 922,002

■ UW System: 8,371,634

**\$217,302**



*John and Tashia Morgridge*





## 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	15-16 New Grant Recipients	Total Grant Recipients	Total 2015-16 Grants & Stipends
UW Colleges	192	322	\$617,121
UW Eau Claire	51	191	\$690,282
UW Green Bay	21	90	\$382,818
UW La Crosse	44	165	\$676,176
UW Madison	32	161	\$694,157
UW Milwaukee	96	337	\$1,434,754
UW Oshkosh	27	169	\$731,878
UW Parkside	21	78	\$332,518
UW Platteville	28	116	\$492,642
UW River Falls	20	74	\$298,927
UW Stevens Point	37	191	\$783,194
UW Stout	29	100	\$411,174
UW Superior	6	22	\$96,712
UW Whitewater	40	177	\$729,280
<b>TOTAL</b>	<b>644</b>	<b>2,173</b>	<b>\$9,293,636</b>

# FFWS GRANT RECIPIENTS AT UW CAMPUSES



UW Two Year Campus: 322



UW Four Year Campus: 1851

## 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	15-16 New Grant Recipients	Total Grant Recipients	Total 2015-16 Grants & Stipends
Blackhawk	3	4	\$19,394
Chippewa Valley	32	46	\$96,794
Fox Valley	22	43	\$90,460
Gateway	7	13	\$51,552
Lakeshore	10	16	\$35,750
Madison Area	44	83	\$162,004
Mid-State	4	25	\$47,550
Milwaukee Area	10	14	\$49,155
Moraine Park	6	10	\$24,250
Nicolet Area	10	15	\$30,430
Northcentral	7	7	\$24,108
Northeast WI	14	26	\$60,694
Southwest WI	14	22	\$41,642
Waukesha County	2	5	\$9,755
Western	38	59	\$103,844
WI Indianhead	23	39	\$74,620
<b>TOTAL</b>	<b>246</b>	<b>427</b>	<b>\$922,002</b>

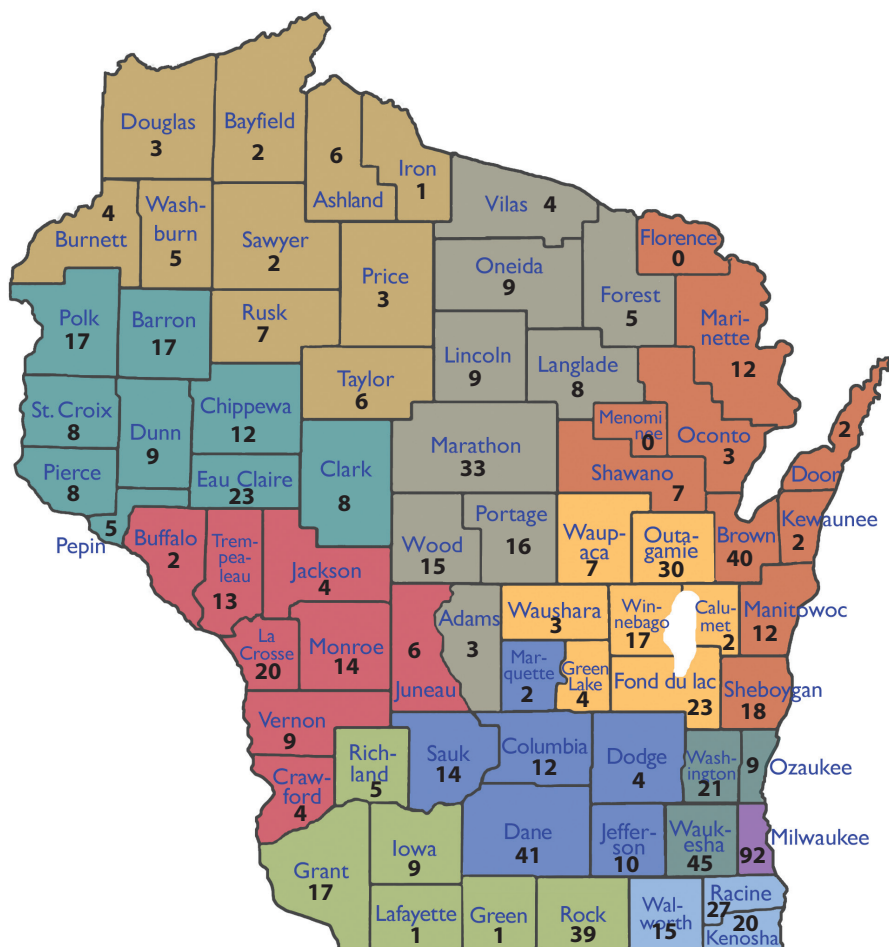
# FFWS GRANT RECIPIENTS AT WTCS DISTRICTS



**Total WTCS grant recipients: 427**



# WISCONSIN COUNTIES AND ECONOMIC REGIONS



## NEW FFWS GRANT RECIPIENTS

1,240 students with financial need were randomly selected to receive a grant from FFWS—215 UW College students, 485 WTCS and 540 UW comprehensive University students. 890 new students responded to the invitation and received the grant first semester 2015–2016.

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 Area. 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	2015-16 Grants & Stipends
Bay Area	\$554,362
Fox Valley	\$977,988
Milwaukee	\$1,483,909
North Central	\$995,144
Northwest	\$218,332
Southeast	\$1,113,350
South Central	\$888,861
Southwest	\$654,078
West Central	\$1,497,177
Western	\$780,020
WOW	\$126,515
<b>TOTAL</b>	<b>\$9,293,636</b>







## RETENTION RATES BY SECTOR

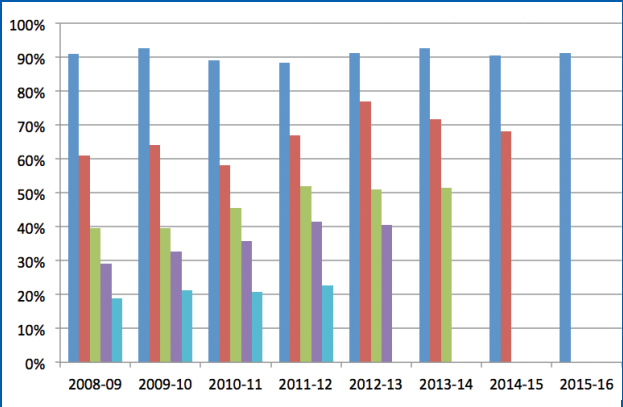
*FFWS recipients may receive a FFWS grant for up to ten semesters, if they continue to meet the eligibility criteria. One of the criteria is that they must maintain continuous, full time enrollment in a WTCS or UW College or University.*

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 around 90% for all sectors and in all seven cohorts. Overall persistence from the 1st year to the 3rd year remains above 50% for the third year in a row. Persistence at WTCS schools increased at both 1st to 2nd semesters and 1st to 2nd years. Almost 50% of the 2011–12 FFWS cohort attending UW comprehensive universities graduated within five years.

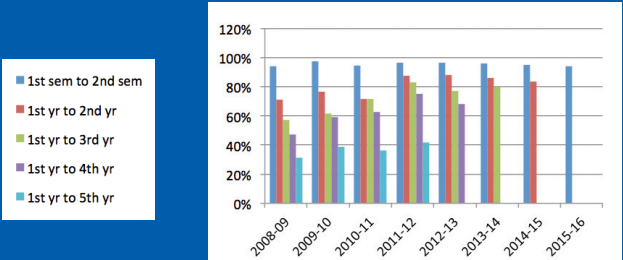


# RETENTION RATES BY SECTOR

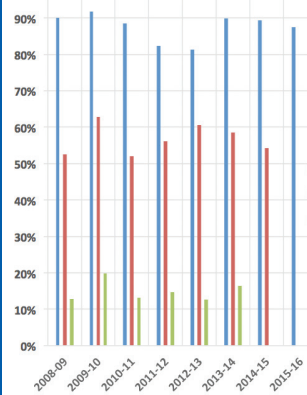
Total retention from first year



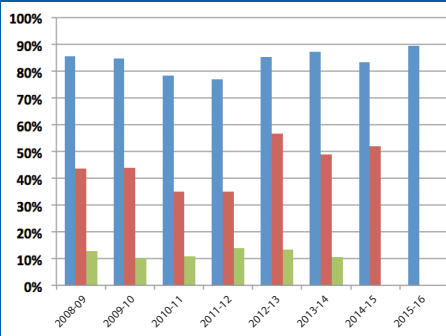
UW Four year retention from 1st year



UW Colleges retention from 1st year



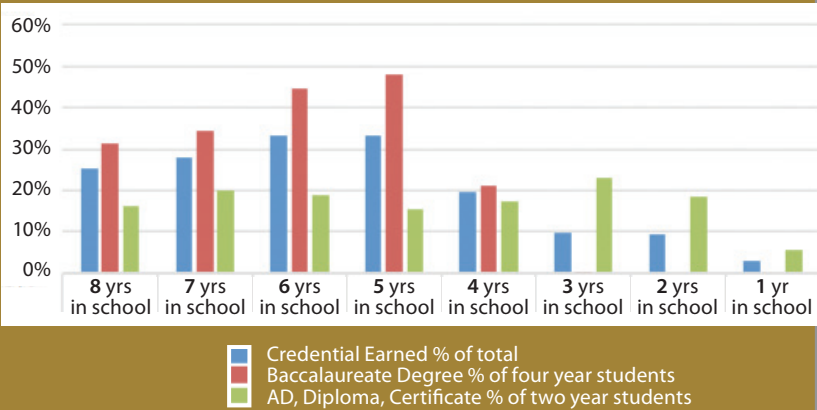
WTSC retention from 1st year



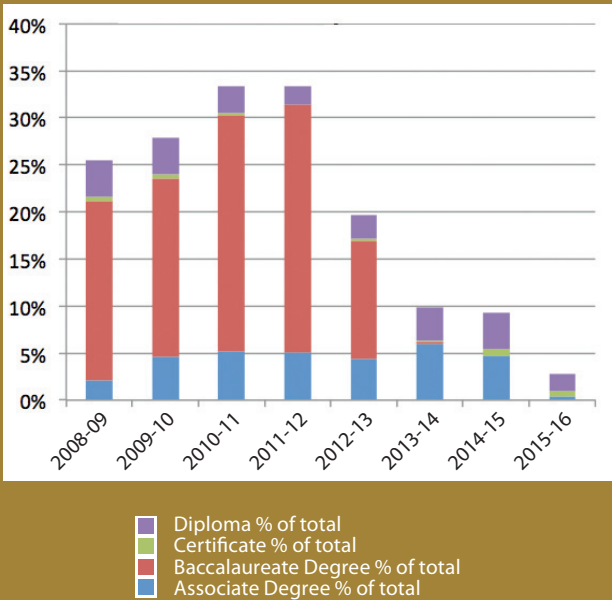
# CREDENTIALS EARNED AS OF SPRING 2016

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



## ENDOWMENT

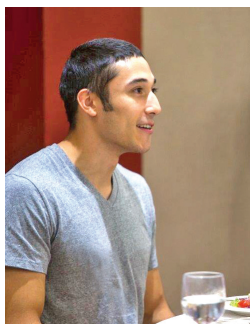
**The Fund For Wisconsin Scholars** was endowed by a generous gift of Cisco Systems Inc. common stock from John and Tashia Morgridge. The endowment has diversified the investment portfolio into other asset classes and investments so that returns are not dependent on the market fluctuations of a single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

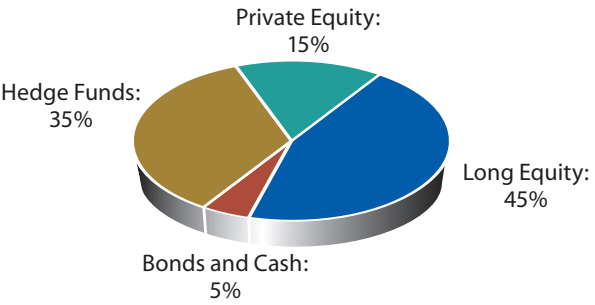
**The Endowment has distributed** over \$56 million of grants and stipends to Wisconsin college students since its founding in March 2008. The value of the investment portfolio on June 30, 2016 was \$160.5 million.

**For the fiscal year ended June 30, 2016** the portfolio returned -6.3% net of management fees. This compares to returns of -3.3% for the portfolio's total benchmark and -3.7% for the Morgan Stanley index of global equity markets (MSCI All Country World Net).

**From inception March 2008 to June 30, 2016** the portfolio has compounded at an annual rate of return of +5.7% net of management fees with significantly less volatility than the underlying global equity markets (10% vs. 18%). This compares to returns of +1.4% for the portfolio benchmark and +3.2% for the Morgan Stanley index of the global equity markets over the same time period.

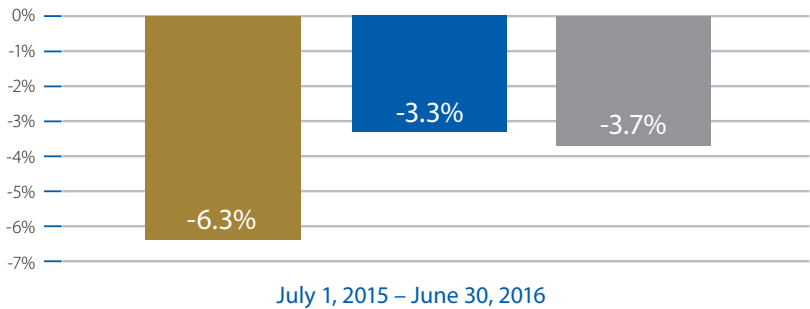


# FFWS APPROVED LONG-TERM ASSET ALLOCATION TARGETS



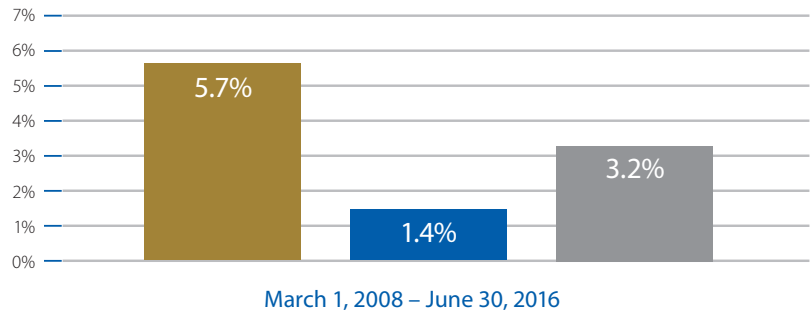
## FFWS vs. PORTFOLIO BENCHMARK & GLOBAL EQUITY MARKETS\*

FISCAL YEAR 2016



## 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.*

## ADVICE FROM PAST FFWS GRADS:

"Don't be afraid to take risks!"

"Push yourself to achieve your dreams! Study abroad if given the opportunity."

"Commit to studying during the week so you can relax on weekends."

"Take the privilege of higher education seriously."

"Be committed and get involved on campus and in community."

"Take a variety of classes—you never know what you might like."

"Don't be afraid to try new things, but remember who you are and your morals."

"Don't be afraid to change your mind or major."

"Do not procrastinate!"

"First see the goal, then make a plan."

"Try not to stress, it'll work out."

## THANKS FROM FFWS RECIPIENTS:

"Thank you all for believing in me, supporting me, and taking a chance on me. It is an honor to be a Wisconsin Scholar."

~ Taylor

"I appreciate all of the help you were able to give. I now have a degree and job in the field that I love."

~ Kaitlyn

"With my degree I will have the skills necessary to help others become healthier and live more fulfilling lives. I will always remember that your organization helped make this possible for me."

~ Collin

"I think your organization is amazing because it helps students like me pursue a higher education."

~ Jennifer

"You are making it possible for me to pay for my schooling to become a teacher that I have always dreamed of since I was a little girl."

~ McKayla



# FFWS 2016 BACCALAUREATE GRADUATES

## UW-Eau Claire

Tristen Back  
Kyle Dinger  
Brittany Eland  
Katelynn Hintz  
Steve Huynh  
Katelyn Johnson  
Brittany King  
Brett Koeller  
Taylor Laffan  
Dominic Lanser  
Ricky Moua  
Jacob Mussehl  
Amanda Nieman  
Christian Paese  
Reece Pierson  
Joseph Poulin  
Shelby Rabus  
Miranda Retz  
Jeremy Sell  
Jennifer Stone  
Jonathan Stupka  
Samantha Wensel

## UW-Green Bay

Elxis Blum  
Benjamin Dudzik  
Brandon Geydoshek  
Ranita Haanen  
Breanna Hanson  
Brett Hayner

Randi Hultman  
Jessica Martens  
Pamela Parish  
Abigail Rowell  
Kyle Schmidt  
Ezra Toelle  
Kari Willfahrt  
Allie Wolff

## UW-La Crosse

Beatriz Aranda  
Michael Arndt  
Emma Baker  
Beau Bergstrom  
Drake Bruder  
Joshua DeWitt  
Courtney Frahm  
Taylor Gruszka  
Carly Jerry  
Garrison Jones  
Kyle Jones  
Ashley Kalbus  
Caroline Kannel  
Kelsey Miller  
Patrick Otto  
Austin Palazzolo  
Nicole Popovich  
Mariah Rivard  
Chelsea Scott  
Julia Sennes  
Luke Sievers

Brooke Simonis  
Kelsey Skoyen  
Andrew Vittone  
Danielle Weber

## UW-Madison

Justin Angles  
Juan Becerra Jr  
Shannon Behling  
Shala Brehm  
Caroline Carlson  
Lorelei D'huyvetter  
Mitchell Dworak  
Meghan Eggers  
Kendra Feuling  
Emily Huffman  
Killian Kvalvik  
Amber McCarthy  
Jenna McMiller  
Mary Mohr  
Hannah Morth  
William Mulhern  
Leah Nelson  
Matthew O'Leary  
Mathew Olkowski  
Emily Petzel  
Rebecca Radix  
Lindsey Roehrborn  
Staci Roscizewski  
Ashraf Sarsour  
Hailey Sawtelle

Erin Skalitzky  
Stephanie Tadjie  
Peng Xue Vang  
Amber Williquette  
Pealee Xiong

## UW-Milwaukee

Taylor Anglin  
Tania Bermudez  
Kayla Binner  
Jaclyn Bonk  
Tou Ger Chang  
Sivid Chang  
Mai Youa Chang  
Jessica Coonen  
Olivia Davison  
Kimberly DeClark  
Michaela Gores  
Jamon Hamilton  
Autumn Kochanski  
Artem Konovchenko  
Casey Korth  
Ariail Layne  
Khou Lor  
Stacie Lubetski  
James Middlebrook  
Chelsea Moskow  
Alexandra Peiffer  
Nicole Reid  
Gabriel Rono  
Katelyn Rose

Sai Na Thao	Shakela Johnson	Derek Fenner	Michelle Pehler
Garrett Wertz	Jonathon Kowalewski	Drew Gerstenzang-Johnson	Shawn Pierce
Jaclyn Whitaker	LaToya Mitchell	Sarah Hennig	Jenna Richardson
<b>UW-Oshkosh</b>	Kendra Schulte	Courtney Mahr	Samantha Roebke
Olivia Ace	Chalae Tucker	Carlye Morris	Haley Roenneburg
Edic Anaya	<b>UW-Platteville</b>	Kelsie Sommerfeld	Aimee Smolens
Grayson Bourke	Katelyn Emmer	Elizabeth Sporrer	Ross Thorn
Sharmelle Fitchpatrick	Narain Ganesan-Pillay	Brea Williamson	Brittany Vorpahl
Ashley Francis	Ehrick George	Benjamin Zenner	Ellie Wallace
Tirtha Gurung	Charles Gilbert	<b>UW-Stevens Point</b>	Mai Chue Xiong
Amanda Haas	Jacob Grunwald	Rachel Ackley	<b>UW-Stout</b>
Brady Hicks	Colton Hackett	Katlin Anderson	Benjamin Buckli
Jacqueline Joyce	Tamara Hess	Kaitlyn Bagnall-Newman	Ashley Esanbock
Casey Karpin	Eric Hoppe	Korynna Blader	Gabrielle Garner
Stephanie Knutson	Corinna Koopmans	Shaelyn Christman	Sara Johnson
Amechia Matthews	Shaina Kretchmer	Tyler Cornell	Jeremie Moreno
Kendra Pasek	Rachel Kulack	Jeffrey Dallman	Amy Retzlaff
Katelyn Reich	Brittney LaTour	Jennifer Delikowski	Brian Swiggum
Megan Stafford	Theresa Madland	Jenessa Denfeld	Nathan Turner
Grant Tenpass	Camille Mulrooney	Patrick Depp	Juan Uribe
Brianne Torphy	Zachary Nold	Heather Dryfka	Rachel Verdeja
Erica Walsh-Trice	Marlene Pflugradt	Cameron Gruenke	Heather Zibrowski
Brandy Winkelman	Casey Schneider	Shannon Hall	<b>UW-Superior</b>
Hnub Yang	Samantha Tomczewski	Nha Khang	Amber Bottensek
Christopher Zanders	Jenna Wagner	Jordan Lazore	Joseph Collins
<b>UW-Parkside</b>	Alex Wanish	Zach Lentz	<b>UW-Whitewater</b>
Shadi Ali	Mollie Williams	Lia Lor	Jeremy Breidenstein
Alyssa Beyer	<b>UW-River Falls</b>	Taylor Musial	Santania Hood
Catalina De Luna	David Bergs	Lien Nguyen	Sarah Isberner
Miranda George	Samantha Bodden	Kelly Orth	Kristin Wagner
John Hansen	Caitlin Bundy	Emily Palmer	
	Tyrel Danielson		

# 2015-2016 BY THE NUMBERS



\$9,293,636 was distributed to UW and WTCS Colleges and Universities for FFWS grants and stipends.



3,502 students across Wisconsin received either a FFWS grant or stipend during the 2014-2015 academic year.



16 WTCS districts received \$922,002 to distribute FFWS grants and stipends to students.



13 UW two year colleges received \$617,121 to distribute FFWS grants and stipends to students.



13 UW four year colleges received \$7,754,514 to distribute FFWS grants and stipends to students.



Over \$56 million has been distributed to UW and WTCS students over the last eight academic years.



252 students from the 2009-2010 cohort of 902 students continuously received the FFWS grant and earned a credential within six years, 170 earned baccalaureate degrees.



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.



281 students from the 2011-2012 cohort of 842 students continuously received the FFWS grant and earned a credential within four years, 222 earned baccalaureate degrees.



**FUND FOR  
WISCONSIN  
SCHOLARS**

P.O. Box 5506 • Madison, WI 53705-0506 • P: 608.238.2400 • [www.ffws.org](http://www.ffws.org)

EXPANDING OUR STATE OF MINDS