



FUND FOR
WISCONSIN
SCHOLARS

EXPANDING OUR STATE OF MINDS

ANNUAL REPORT

2020/2021



John and Tashia Morgridge



The Fund For Wisconsin Scholars (FFWS) is a private, not for profit charitable foundation endowed in 2007 by a gift of \$175 million from John and Tashia Morgridge. The Foundation is built on the belief that every person has equal value and is worthy of the opportunity to enrich his/her life and well being through education. The overarching goal of the Foundation is to provide grants to students from low income households who graduated from Wisconsin public high schools so that they are able to stay in school and earn a baccalaureate degree. FFWS is endowed so that the Foundation will continue into perpetuity.

The goal of FFWS is to enrich the quality of life for Wisconsin residents by helping to assure a highly educated workforce.

A MESSAGE FROM THE EXECUTIVE DIRECTOR

It was difficult for students, staff, faculty, parents, and communities to see and experience the quiet UW campuses during the 2020-2021 academic year. Most students were able to continue their academic journey through online courses or restricted learning environments. But the social interactions that occur on campuses is an important part of the college experience and was sorely missed during the shutdown. So, for many students, the return to campus was a welcome relief.

Even with all the uncertainty about the college experience, the FFWS welcomed 680 new four-year grant recipients and continued to provide grants to a total of 2,288 grant recipients during the 2020-2021 academic year.

Twenty-two thousand, two hundred and eighty-two 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 \$100 million of grants and stipends over the last thirteen years to UW and WTCS students who come from every county in the state and who meet specific criteria (see 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 with less debt than they might have otherwise had without the FFWS funding.

To date 3,179 of the FFWS recipients, who continuously received the FFWS grant through graduation, have earned a credential, 2,526 baccalaureate degrees. Hats off to them for their diligence! We look forward to continuing our grant-making efforts and seeing so many students complete their degrees.

During the 2016-2017 academic year, a pilot mentoring program was implemented at three of the UW Comprehensive Universities, since then all thirteen campuses have implemented Peer Mentoring Programs supervised by knowledgeable student support staff on each campus. The first year and transfer students welcome having a contact person on campus to answer questions and connect them to available campus services.

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



Mary W. Gulbrandsen
Executive Director, Fund For Wisconsin Scholars

FFWS TOTAL GIFTS 2020–2021

\$9,201,861

UNIVERSITY OF WISCONSIN SYSTEM CAMPUSES

2020–2021 breakdown of grants and stipends to students by System Campuses



FFWS GRANT RECIPIENTS AT UW CAMPUSES 2020–2021



FFWS GRANTS AND STIPENDS

Since 2008 the Fund For Wisconsin Scholars provided new grant awards to UW System and Wisconsin Technical College System colleges and universities. FFWS provides ongoing grants to eligible, continuing recipients and stipend money for distribution to qualified students. Grants are provided to new four year students and WTCS and UW Branch campus students transferring to UW comprehensive colleges with the intent of increasing the number of students graduating from college.

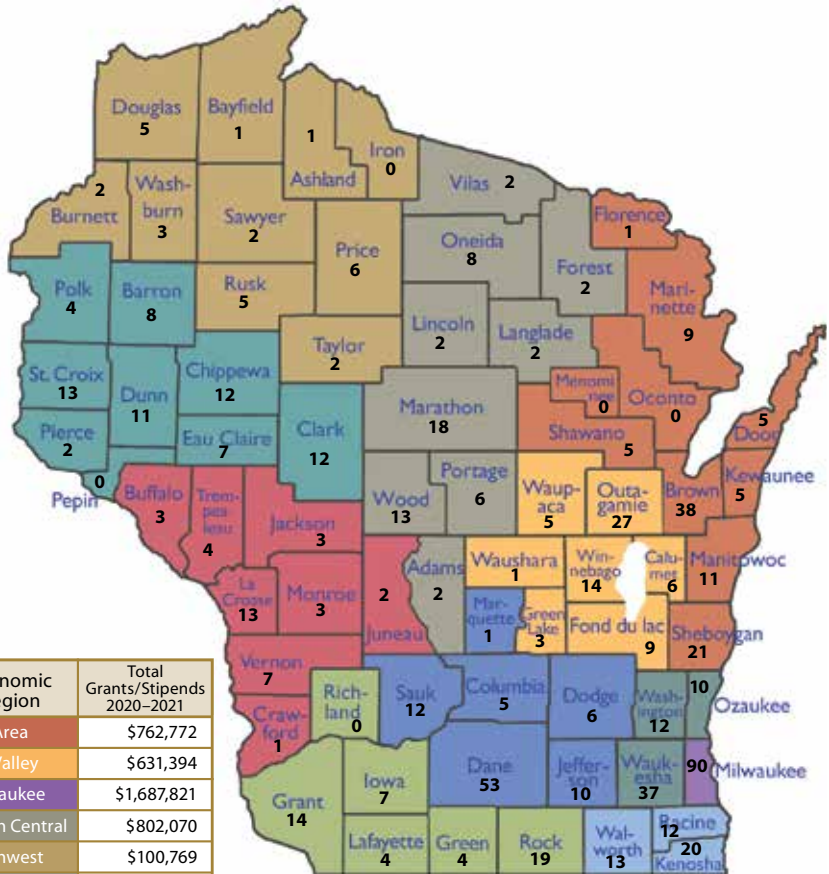
TOTAL GRANTS AND STIPENDS PROVIDED TO DATE* FOR BOTH UW SCHOOLS AND WISCONSIN TECHNICAL COLLEGE SYSTEM

	Total Dollars All UW Recipients	# New UW Stipends	# New UW Grants	# New UW Recipients
2008-09	\$ 4,437,0494	2,010	900	2,910
2009-10	\$ 5,268,631	1,127	902	2,029
2010-11	\$ 5,840,252	876	811	1,687
2011-12	\$ 6,568,674	812	842	1,654
2012-13	\$ 7,856,282	915	937	1,852
2013-14	\$ 8,264,335	1,030	879	1,909
2014-15	\$ 8,564,802	938	986	1,924
2015-16	\$ 9,294,736	902	890	1,792
2016-17	\$ 8,025,518	756	653	1,409
2017-18	\$ 8,883,611	716	676	1,392
2018-19	\$9,513,300	716	747	1,463
2019-20	\$9,541,826	354	790	1,144
2020-21	\$9,217,161	437	680	1,117
TOTALS*	\$106,720,096	11,589	10,693	22,155

* June 2021

WISCONSIN COUNTIES AND ECONOMIC REGIONS

Since the inception of FFWS in 2008–2009, 10,693 students responded to the invitation from FFWS to receive a grant. The numbers on the map show the county breakdown of new 2020-21 recipients by the high school from which they graduated. The Wisconsin Department of Workforce Development identifies 11 Workforce Development Areas. The amount of 2020-21 FFWS grant and stipend dollars to each area is shown on the chart below.



Economic Region	Total Grants/Stipends 2020–2021
Bay Area	\$762,772
Fox Valley	\$631,394
Milwaukee	\$1,687,821
North Central	\$802,070
Northwest	\$100,769
Southeast	\$1,127,854
South Central	\$1,051,334
Southwest	\$535,072
West Central	\$1,753,492
Western	\$764,582
WOW	—
TOTAL	\$9,217,160

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 \$101 million of grants and stipends to Wisconsin college students since its founding in March 2008. The value of the investment portfolio on June 30, 2021 was \$303 million.

For the fiscal year ended June 30, 2021, the portfolio returned +47.9% net of management fees, which compares favorably to the +28.7% 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 +39.3%, and the Bloomberg Barclays Aggregate bond index returned -0.3%.

From inception March 2008 to June 30, 2021, the portfolio has compounded at an annual rate of return of +8.3 % net of management fees, with significantly less volatility than the underlying global equity markets (10.1% vs. 16.8%). This compares to returns of +5.6% for the portfolio benchmark, and +7.3% for the Morgan Stanley index of the global equity markets over the same time period.

**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.*

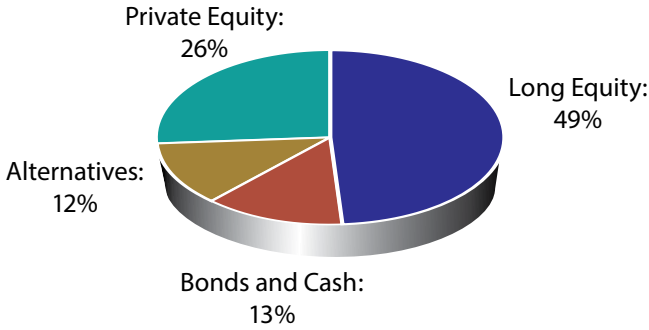
Data sources include: Bloomberg, Marquette Associates.

The performance results shown herein are approximate time-weighted rates of return expressed in U.S. dollars. The portfolio is valued monthly and returns are weighted by using beginning-of-month market values, weighted cash flows, and ending market values. Year-to-date returns are calculated by geometrically linking the monthly returns. Since June 30, 2017, the values assigned to underlying investments are good faith estimates determined by the custodian or administrators servicing the respective accounts, are unaudited and subject to change.

Net of fees performance returns are net of investment management, brokerage or commission costs, and any other expenses that a client would pay. Performance reflects the reinvestment of dividends, distributions, interest and other earnings. All investments involve risk including the loss of principal. Past performance is no guarantee of future results.

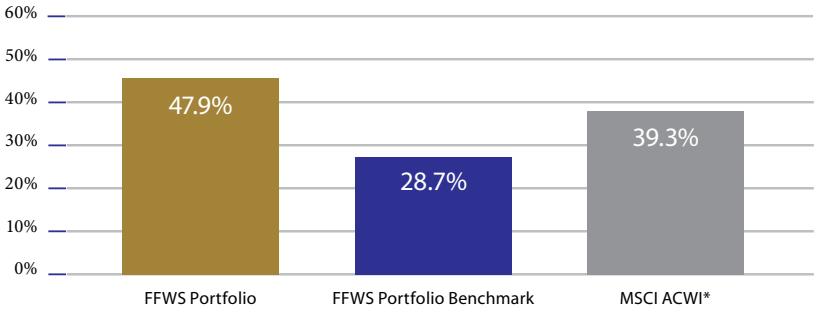
FFWS APPROVED LONG-TERM ASSET ALLOCATION TARGETS

AS OF JUNE 30, 2020



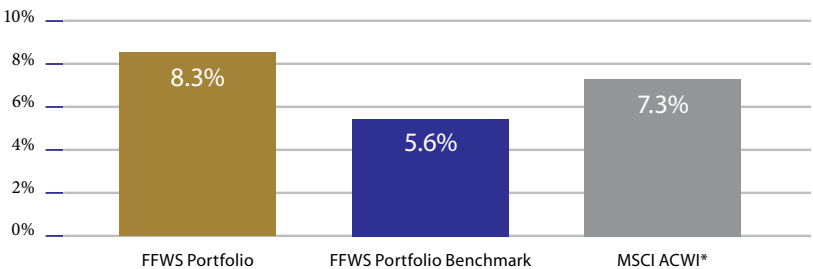
FFWS VS. PORTFOLIO BENCHMARK & GLOBAL EQUITY MARKETS*

FISCAL YEAR 2021



FFWS VS. PORTFOLIO BENCHMARK & GLOBAL EQUITY MARKETS*

SINCE INCEPTION



FFWS MENTOR PROGRAM

To say that the 2020-2021 academic year was unusual and difficult is an understatement. Campus contacts in the role of FFWS peer mentor supervisors and their student staff in the role of FFWS peer mentors at the 12 UW Universities with FFWS Mentor Programs in 2020-2021 had to grapple with how to connect meaningfully with new FFWS students for the mentorship program in an ever-changing landscape often requiring no in person events or interactions.

FFWS peer mentors and peer mentor supervisors met this challenge with inventiveness that led to various formats of virtual kick off events to engage new FFWS recipients upon acceptance to the program. One campus creatively offered FFWS students vouchers to pick up meals at a popular campus spot to take back to their rooms during the virtual event so they could still enjoy a meal together during the kickoff event.

The academic year posed some extreme challenges to FFWS peer mentor programs to attempt to reach and engage students when nearly all campus outreach had moved to already full email inboxes for new students. Peer mentors offered unique programming ranging from virtual game nights or watch parties to virtual silent study nights (where one studies quietly with their Zoom camera/microphone on to mimic the feel of a quiet floor on a library pre-pandemic) and even communicating via physical mail again. Campuses managed to offer 48 events with 332 total attendees despite the landscape of 2020-2021. In addition, the FFWS peer mentors outreached 7952 times to their mentees in the academic year.



*Angie Swenson-Holzinger
Mentor Coordinator
Fund For Wisconsin Scholars*

Students, what was the **best** thing about college?

"My sense of self has been revolutionized since I began college. I have grown emotionally and spiritually, made life-changing connections with people, and discovered what I wanted out of life."

"Meeting new people, making new friends, growing as an individual, and doing things out of my comfort level."

"That I got the opportunity to grow and learn more about myself. I found a passion that I didn't think I had and learned to look at things from a different perspective."

"This connection and experience you get learning and being with your fellow peers for four years."

"The relationships I made over the years were a great experience. Each offered an opportunity to network and grow as a person."

"Broadening my horizons and having experiences I never would've been able to have myself. I was able to meet so many amazing people."



Students, what was the **best** thing about college?

"Being educated by top people in my career field and having opportunities through seminars, study abroad, and internships."

"The experiences and opportunities you get in college are unmatched anywhere else. I loved working for my student newspaper and joining the Photo Club on campus."

"I really enjoyed being in classes that fueled my passion for my degree and I can directly relate the knowledge I learned into my career."

"Discovering who you are! College allows you to explore different paths that you might not have been able to take before."

"Learning about a world and people I did not know before."

"I feel like a completely different person from the beginning of my freshman year in college. In my opinion, the best thing about college is the way this experience promotes growth and self-realization."

"The people I have met along my college journey. I've met many professors, TAs, mentors, supervisors, and students who have taught me to grow and who have helped me become the best version of myself."



Students, what was the **worst** thing about college?

"COVID-19 impacts, including online transition and not having a graduation ceremony."

"Online schooling, especially communication with professors online."

"Paying for it. I spent weekends working and worrying about money when I should have been enjoying new experiences."

"Having to do a portion of it during a global pandemic. I feel it was a year of missed opportunities, missed friendships, and missed experiences."

"The general education classes that you need to take."

"Mental health struggles, debt, stress from being away from family."

"The cost. I was lucky enough to receive this grant and FAFSA, but I do have a lot of loans that I will have to pay back."

"Transferring. I'm more introverted so making new friends after two years of already establishing friendships at my previous school was very hard."



Students, what advice do you have

“Learn time management early in your career and even though school is stressful, make sure to have fun because it is one of the best times of your life.”

“Take advantage of the FFWS peer mentors. They are great people who will help you if you’re struggling in class. They’re always willing to help because they really want to see you succeed.”

“Get out of your comfort zone, try new things, meet new people and do your best to accomplish your goals.”

“This time will go by faster than you think. Seek out help early if you need it. Don’t wait until the last minute.”

“Find what you love and do it in college. A lot of times people are drawn to things that will make them money after school. Trust me, do what you love and the money will follow.”

“Don’t take any moment for granted. College flies by.”

“Embrace every opportunity provided by your university to engage with others and develop within your field of study.”



for other FFWS students?

“Time is your most valuable resource in college. Start early when you can and always work a little each day.”

“Manage your time. A well-developed plan for completing schoolwork improved my interest in my degree and helped control stress levels.”

“Take advantage of services and professionals on campus; because that is what they are there for—YOU! As difficult as it may be to reach out to these people, always keep in mind that these services exist to give students guidance for their academic, professional, and personal lives.”

“My student organization involvement led me to meet lifelong friends and helped me build a career from the start.”

“Put yourself out there. I always heard to get as involved as possible, but as someone with social anxiety, this was really hard. You are (for the most part) the only one holding yourself back. Universities tend to offer a lot, so take them up on anything you find interesting!”



Students, what input do you have for the FFWS Board?

"Thank you for giving me the opportunity to be a part of your family and for being one of the reasons I graduated."

"I loved the packages sent to recipients and enjoyed how much you reached out and made me feel heard and cared for."

"I really loved how involved the people giving the scholarship were. Having monthly events and providing masks for the year during the pandemic were just a couple of things I thought were great to show you really care."

"One of my favorite parts of getting the FFWS grant was being able to meet the individuals that gave me the grant at one of the banquets they hosted! Keep doing that!"

"My experience as a FFWS was excellent and life changing. I thank you for all that you have done for myself and other students."

"It has truly been a pleasure being an FFWS student. The board reaches out whenever possible and I really felt like they cared about me throughout my time at school."



BACCALAUREATE DEGREES EARNED

BY UW FOUR YEAR CAMPUSES



UW–Eau Claire	235
UW–Green Bay	165
UW– LaCrosse	225
UW–Madison	333
UW–Milwaukee	376
UW–Oshkosh	217
UW–Parkside	77
UW–Platteville	132
UW–River Falls	126
UW–Stevens Point	274
UW–Stout	117
UW–Superior	30
UW–Whitewater	218
Total 4 year grants:	2,525

FFWS TRUSTEES AND OFFICERS

John W. Daniels, Jr., Trustee

Mary Gulbrandsen, Executive Director, Secretary, Trustee

Ted D. Kellner, Treasurer, Trustee

Michael Lovell, Trustee

John P. Morgridge, Chairman of the Board of Trustees

John D. Morgridge, Trustee

Tashia F. Morgridge, Trustee

Rebecca (Becky) Splitt, Trustee

David Ward, Vice-Chair of the Board of Trustees

2021 BACCALAUREATE GRADUATES

UW-Eau Claire

Brooke Anderson
Cailen Andrews
Jennifer Booth
Jade Carlson
Alyssa Carvuiou
Yu Chen
Delaney Collins
Lauryn Cook
Hope Elliott
Charles Flaskrud
Darin Gease
Marcus Genteman
Kaytlin Gessert
Shannon Gunderson
Shawna Helmuth
Madeline Hoesley
Grace Holldorf
Briana Jinsky
Tabatha Justice
Claire Krueger
Kassidy Lamovec
Katherine Langer
Madeline Lapointe
Berenice Lira
Ireland McAbee-Thomas
Brookelynn
McCumber
Molli Morrison
Amber Nelson
Sarah Phelps
Cassandra Plachetka
Kinlee Prestine
LeAnn Ring
Rebekah Rortvedt
Hannah
Schneckenberger
Sarah Sedlacek
Ruthie Stewart
Daniel Sudbrink
Yee Leng Thao
Cheyenne Thompson
Madeline Ward
Brittany Weber
Adam White
Lindsey Whitman
Pa Xiong
Seng Yang
Jee Yang

UW-Green Bay

Autumn Bartelt
Taylor Bauman
Alexis Beck
Jennifer Cruz
Brianna Duff
Brandon Grovogel
Molly Gwitt
Rachel Hays
Justice Hilgart
Casey Izhiman
Dylan Kelly
KaZoua Kue
Emma Luedtke
Tiffany Moskal
Emilee Mulhern
Lyndsey Nelson
Cory Petri
Jack Phillips
Samuel Phillips
Erin Priebe
Tyson Reschke
Chad Schneider
Cassee Schulyer
(Gildernick)
Vullnet Selimi
Madysen Thayse
Brittanie Verbeten
Lauryn Wilcox
Misty Wolff

UW-La Crosse

Nathan Bronstad
Rylee Callahan
Parker Connaughty
Kiana Copiskey
Devin Decker
Grace Dolgner
Madison Gander
Miranda Greeno
Johnathan Grunwald
Allison Horner
Jacob Kailing
Benjamin Krueger
Dylan Langer
Jacob Larsen
Madeline Malloy
McKayla Nigon
Heidi Pullen
Chelsea Rausch
Rayna Sauers
Jonathan Schafer
Kayle Schoville

Aprajita Singh
Hannah Soltvedt
Sabrina Stage
Mackenzie Steinfadt
Matthew Stevens
Breana Stillman
Kaylee Sturdevant
Kayla Swanson
Anthony Torres
Max Weber
Brittany Wiese
Amanda Wilkie
Kalista Ysquierdo
Dillon Zinn
Luke Zoroufy

UW-Madison

Lara Amro
Jacob Angell
Diego Arteaga
Mayte Berg
Lance Breitnauer
Margaret Brenner
Paige Bump
Don Catarello
Emily Catena
Alexander Condon
Devin Cooper
Cayla Domski
Maggie Engeseth
Taiwo Famule
Marissa Fernandez
Gillian Flannery
Emma Gwidd
Chandler Hansen
Elijah Holmes
Alyssa Huddleston
Skyler Imhoff
Kade Kaat
Caitlynn Kamps
Laura Kelley
Jacob Kerkhoff
Abigail Krause
Amanda Kvalo
Rose Lee
Ramiro Lopez
Jose Martinez
Shane Matthias
Isabel Meidl
Brandon Mergen
Courtney Olson
Samaya Pettaway
Ryan Ping

Kaeli Raasch
Ramadan Raji
Rogelio Ramirez Frias
Arianna Ranabhat
Amber Ripp
Alyssa Rogoff
Citrine Samrah
Cooper Scarmardo
Elizabeth Schneiderman
Emily Schwanke
Divam Shah
Hannah Silverstein
Dylan Smith
River Steen
Erin Stouffer
Brady Stroik
Mara TenHaken
BaJie Vang
Michael Williams
Megumi Wolf
Andy Yan

UW-Milwaukee

Zeynab Ali
Catherine Aprilia
Yudith Arenas
Benjamin Balke
Chase Barthel
Taylor Beyer
John Biondi
Cody Butryn
Laura Castro
Anthony Dorantes
Tianna Doyle
Destiny Erickson
Julia Faile
Lauren Frigerio
Kathryn Gabryelczyk
Johnathon Geiszler
Mlchelle Gonzalez
Rachel Gonzalez
Carly Grover
Katelyn Harnack
Taylor Heiden
Nkao Soua Her
Ching Her
Gabrielle Hicks
Zachary Higgins
Ashley Hohnstein
Tyler Junk
Mikayela Kelleher
Russell Klein
Alexys LeRoy

FUND FOR WISCONSIN SCHOLARS

Bennett Liska
Megan Manor
Kelsy Martin
Karina Montoto
Rubi Navarro
Joseph Parish
Hannah Parker
Parth Patel
Anna Radke
Tessa Rogers
Mikayla Shipley
Shynia Summerville
Zachary Sutter
Jeffy Thao
Raenne Thompson
Simon Wade
Tyrus Welch
Haneen Zaidan
Casandra Zimmerman

UW-Oshkosh

Andrea Aguilar Enriquez
Ariana Blair
Jessica Bock
Emily Burg
Ngun Dim
Cheyanne Grunow
Hannah Hicks
Alissa Kaemmerer
Jeremy Kailing
Shannon Kannenberg
Jordan Kempen
Alex Laguna
Bree Lamers
Jessica Martinez
Taya Nett
Jessica Plascencia
Alexis Ratliff
Sydney Schmidt
Anthony Siebers
Kaija Snyder
Lou Thor
Sophia Voight
Taylor Washack
Kaybo Xiong
Leedong Xiong
Taylor Zipperer

UW-Parkside

Kyle Christensen
Trinidad Dominguez
Robina Elliott
Jose Garcia

Jeri Harris
Ashley Mogensen
Mohammad Raza
Benjamin Schuelke
Tennille Stanfield
Jack Wendelberger

UW-Platteville

Bryce Arneson
Paul Baum
Mallory Buetow
Taylor Digham
Mariah Ehmkce
Deja Evans
Sierra Hanley
Hannah Kelly
Vincenzo Mane-Herrera
Victoria McCourt
Brianna McDermott
Haley Nelson
Ryan Panten
Brianna Robson
Juan Vieyra
Jacob Wegner
Isaac Weigel
Whitney Wells
Hunter Yoose

UW-River Falls

Marissa Altendorfer
Maggie Buhr
Benjamin Christianson
Dannie Esterline
Susan Fohrenkamm
Jenna Haack
Katherine Hiebl
Brooke Hintz
Haley Huppert
Jillian Jean
Staschia Jensen
Lisa Johnson
Alexis Lucas
Emma Magee
Adalyn Maves
Alyssa Meixner
Abigail Mueller
Anthony Neitzke
Amber Patterson
James Rickett
Devon Rosinsky
Brittany Rutzen
Leah Thompson

UW-Stevens Point

Madison Allison
Andrea Bargender
Brenna Behreandt
Riley Bittner
Amy Blank
Jayci Blume
Morgann Bohn
Riley Bourbeau
Jordan Buchacher
Adam Budnick
Megan Carroll
Juliet Champion
Ryan Condon
Morgan Cunningham
Tierney Cutrell
Kayla Dartt
Abigail DeGuire
Rachel Erickson
Jamie Fota
Katherine Gwyn
Morgan Henning
Grant Houriet
Kayla Jacoby
Kendra Jaenke
Alisia Jones
Ashley Keuken
Hailey Kranz
Adrienne Lewis
Braedhan Madden
Stefania Marroquin
Abigail Mashock
Veronica McVicker
Aferdita Mehmedi
Dylan Morey
Alexis Olig
Melody Riemer
Makaya Roberson
Brittney Rude
Kesley Secrist
Kassie Steger
Keely Steger
Callie Thomsen-
Stevens
Victoria Vang
Shia Vang
Brian Wagner
Emily Ziechy

UW-Stout

Mara Grant
Katharine Grunwald
Angelina Hanson

Rylee Holub
Devin Larson
Amy Lawrence
Jayden Navis
Bailey Patterson
Johnathan
Petherbridge
Spencer Schmidt
Cassandra Wolf
Mikayla Woolhouse

UW-Superior

Hannah Brunner
Ronny Galvan
Brandon Olson

UW-Whitewater

Richard Adams
Marina Anderson
Jordyn Arneson
Ramon Barahona
Kevin Bohigas
Braeden Christian
Chrisoula Condos
Andrew Coty
Taylor Decker
Cullen Driscoll
Hao Du
Dwayne Ford
Kory Friend
Bailey Gohde
Hailey Guzanick
Josie Hammes
Samantha Hebert
Christopher Heideman
Kristina Hennig
Morgan Horn
Erin Huizenga
Mahaylia Hyde
Olga Jaimes
Andre Jones
Kaleb Kaminski
Zachary Klotz
Marke Lemke
Sophia Lutzke
Sydnee Marshall
Kassandra Mondragon
Matthew Olson
Chandni Patel
Noel Schmitz
Julia Theisen
Ian Thorne
Brooke Wimmer

BY THE NUMBERS



13 UW four year colleges received \$9,201,861 to distribute FFWS grants and stipends to students.



Over \$99 million has been distributed to UW and WTCS students over the last thirteen academic years.



291 students from the 2011–12 cohort of 842 students continuously received the FFWS grant and earned a credential within five years, 231 earned baccalaureate degrees.



325 students from the 2012–13 cohort of 937 students continuously received the FFWS grant and earned a credential within five years, 259 earned baccalaureate degrees.



348 students from the 2013-14 cohort of 879 students continuously received the FFWS grant and earned a credential within five years, 261 earned baccalaureate degrees.



392 students from the 2014-15 cohort of 987 students continuously received the FFWS grant and earned a credential within five years, 263 earned baccalaureate degrees.



366 students from the 2015-16 cohort of 890 students continuously received the FFWS grant and earned a credential within five years, 256 earned baccalaureate degrees.



291 students from the 2016-17 cohort of 653 students continuously received the FFWS grant and earned a credential within five years, 256 earned baccalaureate degrees.



The current FFWS endowment is valued at \$300 million.



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