

PROPOSAL FOR NEW FTIC FRESHMAN ACADEMIC MERIT SCHOLARSHIPS

PURPOSE

To establish new scholarships for FTIC freshmen designed to attract the best academically prepared students from the public high schools in Florida. There are approximately 370 public high schools in Florida.

SCHOLARSHIP TYPE AND AMOUNT

These are merit-based scholarships which will cover the student's tuition. The scholarships will be available for the fall, spring, and summer semesters; although summer attendance is recommended, but not required. (Note: Just about all of these students will qualify for the Bright Futures State Scholarship which can be used toward other University-related expenses such as housing, meal plan, book allowances, transportation, etc. Bright Futures Scholarships are not available for the summer.)

If a student is receiving need-based financial aid, the financial aid package may be reduced because of federal or state guidelines.

Scholarships will end after students complete their bachelor degrees or after attempting 120 semester hours, whichever comes first.

SELECTION CRITERIA

Students must attend a public high school in Florida and have a class rank of number one through five after the first semester of the senior year. Official verification of the class rank is required from the high school.

ENROLLMENT REQUIREMENTS

Students must be enrolled at UWF on a full-time basis for at least 12 semester hours during the fall and spring semesters and nine semester hours during the summer semesters. Attendance during summer is recommended, but not required.

RENEWAL REQUIREMENTS

Students must maintain a 3.0 cumulative GPA which will be monitored at the end of the spring semesters.

Students must be enrolled full-time, unless in their final semester

FUNDING OF SCHOLARSHIPS

Waiver of tuition

EXPECTED FINANCIAL IMPACT

If 100 students were awarded this scholarship and completed their degree, the 4-year cost of the waivers would be approximately one million dollars at the current tuition rate. The amount generated by their FTEs would be approximately three million dollars. The difference is a positive two million dollars per four years or \$500,000 per year.

If 500 students were awarded this scholarship and completed their degree, the 4-year cost of the waivers would be approximately five million dollars. The amount generated by their FTEs would be approximately 15 million dollars. The difference is a positive ten million dollars per four years or 2.5 million dollars per year