

Challenge Match – LEGACY Scholarship Program Frequently Asked Questions

- 1. What is the LEGACY Scholarship program?**
 - a. The LEGACY Challenge Match (K-12) scholarship has been established to pay tribute to an outstanding citizen, cause or organization that exemplifies leadership through education excellence or public service. The Florida Prepaid College Foundation has approved funding of \$100,000 to be supplemented by an additional \$100,000 match from private funds.
- 2. How does the LEGACY Scholarship program work?**
 - a. The private Donor /sponsoring organization will submit a completed proposal to the Foundation office. After timely submission, the Foundation will review the scholarship proposals and award a match scholarship amount to several (number/type to be determined) sponsoring organizations.
- 3. How often is the program available?**
 - a. After a successful pilot in 2017, the Challenge Match LEGACY Scholarship program is being offered statewide. There are two windows to submit scholarship match proposals during the calendar year.
 - b. Scholarship awards will be determined by the Foundation “LEGACY” awards committee comprised of one board member and Foundation management.
 - c. Awardees will be notified within 30 days of their submission and will be officially recognized at the subsequent board meeting of the Florida Prepaid College Foundation Board.
- 4. Who is the Account Owner/Purchaser of the scholarship?**
 - a. The 501(c)(3) organization must provide the private match, will be recognized as the account owner and will make any final decisions regarding assigning/reassigning students.
- 5. What plan types are offered?**
 - a. The Donor may select from any of the Foundation’s available products including the 1-Year Florida University Plan, 2-Year Florida College Plan, 2-Year Florida College Foundation Plan, 4-Year Florida College Plan, 2 + 2 Florida Plan or 4-Year Florida University Plan.
- 6. When are the funds due for scholarship purchase?**
 - a. Funds are due to the Foundation office based upon the timing elements submitted in the proposal and within the confines of the Terms and Conditions for the LEGACY Scholarship program.
- 7. When is the student assigned to the scholarship?**
 - a. Students must be assigned before enrolling in classes for the Fall semester.
- 8. When can a scholarship be reassigned?**
 - a. As the Account Owner, the Donor organization can assign/reassign a student at any time for any reason as long as the base criteria for the student are followed.
- 9. Is there a time limit on student’s use of the scholarship?**
 - a. The Florida College or University Foundation has six years from the original Projected Enrollment Year (year the student is scheduled to enroll in college) to utilize the benefits of the plan.
- 10. What access does the student have to the scholarship?**
 - a. A Student may contact the Florida Prepaid College Program at 1-800-552-4723 to discuss details of their scholarship, including any changes in contact information.
- 11. How do I track the student?**
 - a. The Donor organization will be responsible for identifying and selecting a student that meets the criteria established in their proposal and award process.
 - b. A Contract Detail Report (CDR) will be provided to the Donor quarterly upon request. The report gives detailed information regarding each scholarship.
- 12. Is the scholarship guaranteed not to lose funds?**
 - a. The State University/Florida College and the Florida Prepaid College Foundation are guaranteed by the Florida Prepaid College Board to not lose money on any purchased Florida Prepaid College Plans. If the total of actual payments from the program is less than the amount paid by the State University/Florida College and the Florida Prepaid College Foundation, the Board will issue the difference to be split and refunded.
- 13. How will the scholarship be publicized?**
 - a. Florida Prepaid College Foundation will be named as the match partner in the selected Donor organization’s scholarship program.
 - b. A complete public relations and student selection roll-out plan is a requirement for scholarship submission to include at a minimum a press release and or public awards ceremony.