

## Challenge Match - First Generation Scholarship Program FAQs

- 1. Who is the Account Owner/Purchaser of the scholarship?**
  - a. The Florida College (public community college) or University designated 501(c)(3) organization (Donor) will be recognized as the Account Owner and will make any final decisions regarding assigning/reassigning students.
- 2. How does the selection/assignment process work?**
  - a. Each Florida College and University will be offered a 2-Year Florida College Plan or 4-Year Florida University Plan at a 1:1 match with Florida Prepaid College Foundation funds.
- 3. What plan types are offered?**
  - a. A Florida College can purchase a 2-Year Florida College Plan while a Florida University may purchase a 4-Year Florida University Plan. Scholarship plan types and prices can be viewed [here](#).
- 4. What is covered under each plan?**
  - a. The 2-Year Florida College Plan covers tuition and other specified fees for 60 lower division credit hours at a Florida College. The 4-Year Florida University Plan covers tuition, tuition differential fee and other specified fees at a State University for 120 credit hours,
- 5. When are the funds due to the Florida Prepaid College Foundation office?**
  - a. Funds are due to the Foundation office by May 15<sup>th</sup>. The scholarship will be established in the Florida Prepaid system and available for student assignment. Florida Prepaid will immediately provide the match dollars for the scholarship.
- 6. When is the student assigned to the scholarship?**
  - a. Students should be assigned by June 15<sup>th</sup> for the following fall semester.
  - b. Please submit the required information per the First Generation Assignment Checklist.
- 7. How often is the program available?**
  - a. 2018 is the first year the First Generation Scholarship Program has been offered to each Florida College and University.
- 8. When can a scholarship be reassigned?**
  - a. The Account Owner can assign/reassign a student at any time for any reason as long as the student meets the base criteria.
- 9. Is there a time limit on student's use of the scholarship?**
  - a. The Account Owner 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. 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 First Generation 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. What if I have additional questions?**
  - a. You may contact the Florida Prepaid College Foundation office at 850.488.8514 or [prepaid.foundation@myfloridaprepaid.com](mailto:prepaid.foundation@myfloridaprepaid.com).