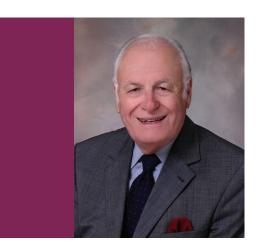




# ABOUT OUR FOUNDER, MR. STANLEY G. TATE



Mr. Stanley G. Tate was instrumental in the creation and early development of the Florida Prepaid College Program. It was his vision to provide Florida families with an affordable means to save for their children's future college education. Mr. Tate served tirelessly as Board Chairman from 1987 to 2005. In recognition of Mr. Tate's service, Governor Jeb Bush signed House Bill 263 into law on June 26, 2006, renaming the program the Stanley G. Tate Florida Prepaid College Program.

Highlights of Mr. Tate's leadership include:

- More than 58,000 tuition and dormitory contracts sold in the first year.
- In 1989, two years ahead of schedule, Mr. Tate presented the State of Florida
  a check for \$600,000, repaying a start-up loan made by the Legislature to
  help launch the program. From this point forward, the program has remained
  fully self-supporting.
- In 1990, the Florida Legislature created the Stanley Tate Project STARS scholarship program to be administered by the Stanley G. Tate Florida Prepaid College Foundation. Project STARS helps economically disadvantaged students who are at risk of dropping out of school by providing them with the opportunity for a college education.
- In 2002, under Mr. Tate's leadership, the Board created the Florida 529 Savings Plan to provide families another way to save for college tuition, fees, housing and other college expenses.
- At the Florida Cabinet meeting on November 8, 2005, Governor Jeb Bush and the Florida Cabinet issued a resolution recognizing Mr. Tate's exemplary record of professional and dedicated service to the families and children in Florida.
- While Mr. Tate served as Chairman more than 1 million total contracts were purchased, and more than 142,000 children used their plan benefits to attend a college or university. In addition, 15,472 scholarships were awarded to Stanley Tate Project STARS students, helping Florida's children build a better future through a college education.

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### CHAIRMAN'S MESSAGE

It is my pleasure to share with you the Stanley G. Tate Florida Prepaid College Foundation Annual Report for the Fiscal Year ending June 30, 2017. For more than a quarter century, the Foundation has provided college scholarships to deserving students, giving them the opportunity to build a more promising future for themselves and our state. To date, the Foundation has awarded 44,705 Florida Prepaid College Plan scholarships, and more than 24,000 Foundation scholarship recipients have gone to college using their benefits.

The Scholarship Tuition for At-Risk Students (STARS) Program is the Foundation's largest initiative, representing 78 percent of the scholarships purchased by the Foundation. Project STARS provides Florida Prepaid College Plan scholarships to low-income students who are at risk of dropping out of middle and high school, giving them the incentive and opportunity



to plan and prepare for college. Project STARS scholarships are funded from an annual legislative appropriation and matching contributions from partners, including Take Stock in Children, local education foundations, school districts and other community-based organizations. Businesses, hospitals, churches and community groups and other not-for-profit organizations may also purchase private Foundation scholarships, covering 100 percent of the scholarship cost and fully designating their own criteria.

In the 2016-2017 Fiscal Year, the Foundation expanded our scholarship offerings, introducing new Challenge Match programs which provide private donors and not-for-profit organizations the opportunity to match their contribution dollar-for-dollar with funds from the Florida Prepaid College Foundation.

In partnership with Florida TaxWatch (FTW), a public policy research organization located in Tallahassee, the Academic A+ Scholarship Program was introduced to 4th graders through high school seniors as part of FTW's Principal Leadership Program with three scholarships provided through a private match by Sun Trust Bank. In addition, the Foundation launched a regional Scholarship Essay Contest in St. Johns County in recognition of our former Chairman Duane L. Ottenstroer's legacy of public service to education and the citizens of the state of Florida. Both scholarship programs are creating a life-enhancing experience for the at-risk students receiving these scholarships and their families.

We are looking forward to the introduction of additional Challenge Match programs in 2018 to provide scholarship assistance for Florida college bound students who are the "first in their family" to pursue higher education.

On behalf of the Foundation Board, I would like to extend my gratitude and appreciation to Governor Rick Scott, the Florida Legislature, community organizations, businesses, mentors, teachers and parents for their continued support of the Florida Prepaid College Foundation.

Sincerely,

John D. Rood

Chairman, Florida Prepaid College Foundation Board



To promote the importance of saving for college and give aspiring students the opportunity to build a better future for themselves through higher education. To provide unprecedented value to donors by leveraging matching dollars to maximize the impact of scholarship gifts. To be guided each day by the conviction that to give is to believe in the future of our state. Giving is Believing.

## FOUNDATION FACTS

The Stanley G. Tate Florida Prepaid College Foundation ("Foundation") provides a tax-deductible opportunity for businesses, community groups, and other 501(c)(3) not-for-profit groups to purchase Florida Prepaid College Plan scholarships for Florida children.

The Florida Prepaid College Plan has an annual enrollment period from October to February. Through the Foundation, scholarships may be purchased from October through August.

- Foundation scholarships may be purchased for an unnamed beneficiary (student), giving the donor the flexibility to assign the scholarship to another student if the original beneficiary does not use the scholarship.
- Foundation scholarships may be purchased for children through the 12th grade. The children must be Florida residents at the time of selection and award.
- The cost of a scholarship is based on the type of plan and the projected college enrollment year. Foundation scholarships must be paid for in a single lump sum.
- There is a simple application process for the donor that includes agreeing to comply with the terms & conditions, master contract and laws governing the program as well as submitting a pledge letter or application.
- Donors provide the Foundation information on the type of plan they want to purchase, the projected college enrollment year, and a summary of the scholarship award criteria. The Foundation coordinates the purchase and the administration of the scholarship.
- Foundation scholarships can be used at any of Florida's 12 public universities or 28 state colleges. The value of the scholarship may also be transferred to most private colleges in Florida, select technical schools in Florida and most out-of-state colleges.
- When students are ready for college, they enroll in classes and Florida Prepaid pays their school directly.
- The Stanley Tate Project STARS (Scholarship Tuition for At-Risk Students) scholarship program is the Foundation's hallmark program and offers a 1:1 scholarship match. Additional requirements include:
  - Stanley Tate Project STARS scholarships may be purchased for children through the 11th grade. The children must be Florida residents at the time of selection and award.
  - Stanley Tate Project STARS beneficiaries are required to submit a student information form annually, prior to the beginning of the fall semester, to update the Foundation on their academic progress.
- The Challenge Match scholarship programs offer a 1:1 scholarship match and can be purchased during specific application windows.

### FOUNDATION SUMMARY

The Foundation is the 501(c)(3) direct support organization for the Florida Prepaid College Board, which operates and oversees the Florida Prepaid College Plan. The Foundation's overarching goal is to acheive a sustained increase of Florida Prepaid College Foundation scholarship purchases through community outreach and new initiatives.

The Foundation was created in 1990 as a public/private partnership to provide scholarships to students who may not have otherwise had the opportunity to go to college. Scholarships are awarded to economically disadvantaged students who are at risk of dropping out of school, and to other deserving students in need of assistance.

Businesses, organizations and community groups may purchase contracts through the Foundation. Since its inception, the Foundation has purchased 44,705 Florida Prepaid College Plan scholarships and, as of Fall 2016, more than 24,000 Foundation scholarship recipients have gone to college using their benefits.

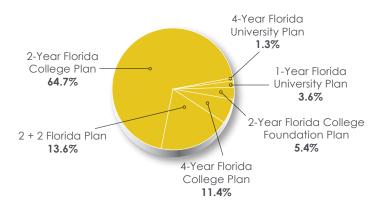
#### **PLANS OFFERED**

Foundation donors can choose from six different Florida Prepaid College Plans:

- 2-Year Florida College Plan (covers 60 lower division Florida College credit hours)
- 2-Year Florida College Foundation Plan (covers 72 lower division Florida College credit hours)
- 4-Year Florida College Plan (covers 60 lower division Florida College credit hours and 60 upper division Florida College credit hours)
- 2 + 2 Florida Plan (covers 60 Florida College lower division credit hours and 60 university undergraduate credit hours)
- 1-Year Florida University Plan (covers 30 university undergraduate credit hours)
- 4-Year Florida University Plan (covers 120 university undergraduate credit hours)

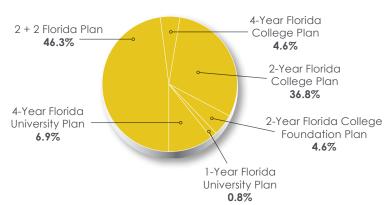
#### CONTRACT YEAR 2016-2017

Type of scholarships purchased in the 2016-2017 year



#### SINCE INCEPTION

Type of scholarships purchased since inception.



#### **DORMITORY SCHOLARSHIPS**

The Foundation also offers optional, supplemental Dormitory Plan scholarships. The Dormitory Plan covers the cost of a standard, double-occupancy, air-conditioned dorm room at a Florida state university. The Dormitory Plan can be used toward the cost of other university-held housing, including some fraternity and sorority houses, and at select Florida Colleges. The Dormitory Plan can be purchased in one-year increments, up to a total of four years. The Plan may be purchased for a student with a 4-Year Florida University Plan, a 1-Year Florida University Plan, or a 2 + 2 Florida Plan. To date, 1,019 dormitory scholarships have been awarded by the Foundation.

# STANLEY TATE PROJECT STARS SCHOLARSHIP PROGRAM

Stanley Tate Project STARS (Scholarship Tuition for At-Risk Students) is the Foundation's largest program, representing 35,035 of the scholarships purchased by the Foundation. STARS is a matching scholarship program funded annually by the Florida Legislature and matched dollar-for-dollar by private sector donations. STARS targets low-income students who are at risk of dropping out of school and gives them the incentive and opportunity to plan and prepare for college.

#### **STARS DONORS**

STARS donors include a notable group of public school foundations, school districts, community groups, businesses and other 501(c)(3) organizations that are dedicated to providing the children of Florida with guidance and educational opportunities.

#### **STARS STUDENTS**

To qualify for a STARS scholarship, students must be residents of Florida, economically disadvantaged (eligible for the free or reduced lunch program), at-risk of dropping out of school and remain drug-free and crime-free. STARS students must also progress academically, meet school attendance requirements, abide by his/her school's code of conduct and meet with a mentor on a regular basis. STARS donors monitor each student's progress, providing support and encouragement throughout the middle and high school years.



"Expanding the radius of a young life through the opportunity for a college education strengthens families and emboldens communities for the greater good. We are guided each day by the conviction to give is to believe in the future of our state. Project STARS is a program that truly fulfills this mission – Giving is Believing."

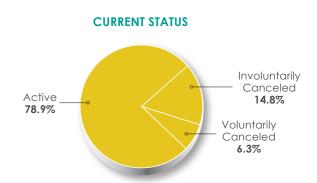
CYNTHIA F. O'CONNELL, Florida Prepaid College Foundation Director

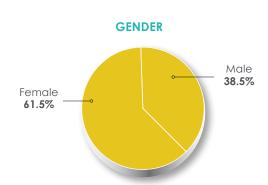
## STARS STUDENT STATISTICS

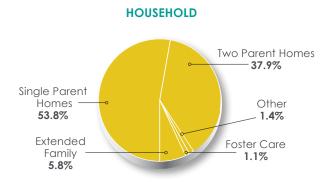
STARS scholarships continue to have a tremendous impact on the lives of their recipients. Among the recipients, 85.2 percent of the students are meeting the Stanley Tate Project STARS Scholarship Program requirements and are preparing for college.

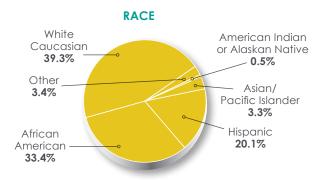
Since inception, 14.8 percent of STARS students did not meet the STARS requirements and, therefore, were terminated from the program. Additionally, 6.3 percent of STARS students voluntarily withdrew from the program. Students who withdrew voluntarily have moved out-of-state or have received other college scholarships.

## STUDENT DEMOGRAPHICS









## STARS STUDENT STATISTICS

STARS has successfully guided students from middle school through high school and into college. Since 2006, the Foundation has required all STARS students to complete a survey, before and after enrolling in college classes, to help the Foundation learn more about scholarship recipients. Statistics from these surveys are compiled in the charts below. Students assigned to a STARS scholarship prior to 2006 and those who have not completed the 12th grade are not included.

# What type of educational institution will you be attending?

	Count	%
University	6,029	36.4%
State College	7,347	44.4%
In State Other	938	5.7%
Out of State	770	4.7%
Undecided	1,458	8.8%
TOTAL	16,542	

# Do you plan on working while attending college?

	Count	%
Yes, Full-Time	1,601	9.7%
Yes, Part-Time	12,346	74.6%
No	2,595	15.7%
TOTAL	16,542	

# Are you the first in your family to graduate high school?

	Count	%
Yes	2,441	14.8%
No	14,101	85.2%
TOTAL	16,542	

# Will you be the first in your family to graduate college?

	Count	%
Yes	8,152	49.3%
No	8,390	50.7%
TOTAL	16,542	

# How many college credits did you earn while in high school?

	Count	%
0	11,248	68.0%
1-3	1,346	8.0%
4-6	856	5.2%
7-12	885	5.4%
13-18	555	3.4%
18+	1,652	10.0%
TOTAL	16,542	

#### RYAN JENKINS,

Take Stock In Children of Manatee STARS Student

"It is giving me the chance to pursue my dreams, and in doing that making my family proud as the first to attend college in my family."

# STARS STUDENT STATISTICS

#### What County do you live in?

County	Count	%
Alachua	437	2.7%
Baker	63	0.4%
Bay	120	0.7%
Bradford	31	0.2%
Brevard	444	2.7%
Broward	1,445	8.7%
Calhoun	15	0.1%
Charlotte	77	0.5%
Citrus	91	0.6%
Clay	134	0.8%
Collier	673	4.1%
Columbia	132	0.8%
DeSoto	68	0.4%
Dixie	62	0.4%
Duval	1,007	6.1%
Escambia	138	0.8%
Flagler	87	0.5%
Franklin	33	0.2%
Gadsden	131	0.8%
Gilchrist	45	0.3%
Glades	12	0.1%
Gulf	1	0.0%
Hamilton	2	0.0%
Hardee	74	0.4%
Hendry	20	0.1%
Hernando	56	0.3%
Highlands	209	1.3%
Hillsborough	715	4.3%
Holmes	5	0.0%
Indian River	151	0.9%
Jackson	12	0.1%
Jefferson	3	0.0%
Lafayette	5	0.0%
Lake	254	1.5%
Lee	420	2.5%

County	Count	%
Leon	219	1.3%
Levy	7	0.0%
Liberty	0	0.0%
Madison	136	0.8%
Manatee	312	1.9%
Marion	277	1.7%
Martin	124	0.8%
Miami-Dade	1,236	7.5%
Monroe	454	2.7%
Nassau	259	1.6%
Okaloosa	149	0.9%
Okeechobee	117	0.7%
Orange	183	1.1%
Osceola	158	1.0%
Palm Beach	763	4.6%
Pasco	313	1.9%
Pinellas	2,867	17.3%
Polk	325	2.0%
Putnam	24	0.1%
Santa Rosa	148	0.9%
Sarasota	340	2.1%
Seminole	167	1.0%
St. Johns	62	0.4%
St. Lucie	151	0.9%
Sumter	79	0.5%
Suwannee	65	0.4%
Taylor	24	0.1%
Union	42	0.3%
Volusia	182	1.1%
Wakulla	55	0.3%
Walton	41	0.2%
Washington	77	0.5%
Out of State	14	0.10%
Grand Total	16,542	100.0%

RAPHAEL POWELL, Valencia College Foundation STARS Student

"Without this scholarship I would simply be preparing for another job, but I wouldn't be able to achieve my dream of being a music educator without it."

# STARS ANNUAL FUNDING

#### STARS Annual Funding (in Millions)

Contract Year	Legislative Appropriation	Private Sector Contributions	Total STARS	Pledges
1990	-	-	-	-
1991	1.3	1.3	2.6	1.3
1992	-	-	-	-
1993	-	-	-	-
1994	-	-	-	-
1995	1.0	1.0	2.0	2.2
1996	1.0	1.0	2.0	3.2
1997	1.0	1.0	2.0	6.9
1998	3.0	3.0	6.0	10.5
1999	5.0	5.0	10.0	11.2
2000	9.0	9.0	18.0	11.2
2001	1.7	1.7	3.4	10.3
2002	3.1	3.1	6.2	7.5
2003	3.6	3.6	7.2	7.7
2004	3.6	3.6	7.2	9.3
2005	6.0	6.0	12.0	12.0
2006	6.0	6.0	12.0	12.2
2007	8.0	8.0	16.0	12.2
2008	6.0	6.0	12.0	10.8
2009	5.6	5.6	11.2	10.1
2010	4.2	4.2	8.4	7.2
2011	4.0	4.0	8.0	7.3
2012	4.6	4.6	9.2	9.1
2013	7.0	7.0	14.0	9.1
2014	7.0	7.0	14.0	10.4
2015	7.0	7.0	14.0	8.4
2016	7.0	7.0	14.0	8.3
2017	7.0	7.0	14.0	7.2
2018	7.0	Pending	Pending	7.1
TOTALS	119.7	112.7	225.4	212.7

#### SARAH WEBBER,

Seminole County Public Schools Foundation STARS Student

"Having financial stability is the biggest help anyone can ask for."

## STARS DONORS

Since 1991, the Foundation has partnered with 105 STARS donors. Our partners consist of education foundations, school districts, community groups, businesses and corporations dedicated to making the dream of a college education come true. During Fiscal Year 2016-2017, the following 56 donors purchased 2,478 STARS tuition scholarships with privately donated funds matched by state-allocated funds.

Alachua County Schools Foundation

Bay Education Foundation

Boys & Girls Club of Broward County

Boys & Girls Club of Manatee County

Boys & Girls Club of Palm Beach County

Brevard Schools Foundation

Broward College Foundation

Broward Education Foundation

Carnival Foundation

Charlotte Education Foundation

Chipola College Foundation

Citrus County Sheriff's Office

Collier County Education Foundation

Communities in Schools of Bradford County

Community Foundation of South Lake County

Escambia County Public Schools Foundation

Flagler County Education Foundation

Foundation for Lee County Public Schools

Foundation for Osceola Education, Inc.

FUTURES Foundation for Volusia County Schools

Goodwill of North Florida

Guadalupe Center

Hillsborough Education Foundation

Indian River State College Foundation

Investing In Kids (INK)

Lake County Schools/TSIC

Madison County Foundation

Monroe County Education Foundation

North Florida Community College Foundation

Okaloosa Public Schools Foundation, Inc.

Pasco Education Foundation, Inc.

Pasco-Hernando State College Foundation

Pinellas Education Foundation

Polk Education Foundation

Public Education Foundation of Marion County

Ronald McDonald House Charities

Rotary Club of Naples Charitable Foundation, Inc.

Santa Rosa Educational Foundation

Seminole County Public Schools

South Florida Community College Foundation/TSIC

Take Stock in Children Broward County

Take Stock in Children of Dade County

Take Stock in Children of Manatee County, Inc.

Take Stock in Children of Nassau County

Take Stock in Children of Palm Beach

Take Stock in Children of Sarasota County

TeamWork USA Education Foundation

The Beacon Experience

The Foundation for Florida Gateway College

The Immokalee Foundation

TSIC, HELIOS - Orange

TSIC, HELIOS - Osceola

Valencia Community College

Walton County Schools/TSIC

Women of Tomorrow

YMCA Of Florida's First Coast

## WE CREATE NEW BEGINNINGS

As the 501(c)3, direct support organization for the Florida Prepaid College Board, the Foundation helps support the shared goal of making college more affordable and accessible for more Floridians.

We promote the importance of saving for college and give aspiring students the opportunity to build a better future through higher education. All of our match programs provide unprecedented value to donors by leveraging matching dollars to maximize the impact of scholarship gifts.

We match our dollars with those of a private donor or 501(c)3 organization to reduce the purchase cost of specific scholarships.

#### **CHALLENGE MATCH SCHOLARSHIP PROGRAMS**

In 2017, the Florida Prepaid College Foundation established several new public/private match scholarship programs to open college doors for those who are first-generation college students, at-risk K-12 students and to pay tribute to Floridians who have made a difference in their communities. The primary goal of all of our Challenge Match scholarship programs is to provide higher education opportunities to those who might not otherwise afford them.

#### Challenge Match First Generation Scholarship Program

Provides scholarship match opportunities to Florida's public university and state college foundations to fund First Generation students who aspire to attend their institution.

#### Challenge Match Academic A+ Scholarship Program

Provides scholarship match opportunities to organizations who recognize students who are making exemplary efforts in the 4th – 12 grade classroom while overcoming significant challenges in their life.

#### Challenge Match LEGACY Scholarship Program

Provides scholarship match opportunities to community-based organizations who would like to pay tribute to an outstanding citizen or organization that exemplifies leadership through education excellence and/or community or state service.

#### Challenge Match In-Demand Career Scholarship Program

Coming in 2018, is the launch of Florida Prepaid "In-Demand" career track scholarship programs to empower students and assist Florida businesses with a ready pipeline of educated personnel to meet the workforce needs of the future.

#### **PRIVATE DONORS**

The Foundation has many private donors, including community groups, businesses, hospitals, and churches that are making a college education a reality for students in their communities throughout Florida. These private donors purchase Foundation scholarships with 100 percent private sector donations, which permits them to set their own selection criteria.



#### **BOARD APPROVED AND FUNDED SCHOLARSHIP PROGRAMS**

#### Florida Prepaid Scholarship Program

For the third year in a row, the Foundation supported the Florida Prepaid College Board by hosting the Florida Prepaid Scholarship Program. Florida families had the opportunity to win one of ten 2-Year Florida College Plan scholarships by using an interactive microsite that educated families about the importance of saving for college and the options available through the Florida Prepaid College Program. The scholarship program was open to all families with children or grandchildren ages newborn to 8th grade. The Foundation contributed \$84,218 to purchase scholarships for these students.

#### Florida 529 Savings Plans Scholarship Program

The month of May celebrates 529 College Savings Day, and for the second time the Foundation hosted the Florida 529 Savings Plan Scholarship Program. Modeled after the Florida Prepaid Scholarship Program, Florida families had the opportunity to win a \$529 contribution to a Florida 529 Savings Plan. The scholarship was aimed at educating families about the Florida 529 Savings Plan and enhancing financial literacy. The Foundation contributed \$2,116 to fund 529 Savings Plans for these students.



Pictured from left to right: Ailanie Sanchez, Cristian Ramos, Madilynn Vidal

#### **Hispanic Heritage Scholarships**

For the 14th year, the Foundation sponsored the Governor's Annual Hispanic Heritage Month Essay Contest for 4th through 12th grade students throughout Florida. The essay contest celebrates Hispanic heritage, family and culture. The theme of the 2016 essay contest was "Honoring Hispanic American Heroes."

The Florida Prepaid College Foundation donated a 4-Year Florida College Plan to each of the three winners at an awards ceremony at the Governor's Mansion.

The year's winners were Ailanie Sanchez from San Jose Catholic School in Jacksonville; Madilynn Vidal from Southwood Middle School in Palmetto Bay; and Cristian Ramos from Manatee School for the Arts in Palmetto. The Foundation contributed \$52,218 to purchase scholarships for these students.



Pictured from left to right: Isabel Alvarez, Nathalie Sieh, Destiny Stewart

#### **Black History Month Scholarships**

For the 15th year, the Florida Prepaid College Foundation sponsored the Governor's Annual Black History Month Essay Contest for 4th through 12th grade students throughout Florida. The essay contest celebrates Black History Month and honors the historic contributions and accomplishments of African-American leaders, educators, and entertainers from Florida. The theme of the 2017 essay contest was "A Recognition of the Role of African-Americans in Shaping Florida Today."

The Foundation donated a 4-Year Florida College Plan to each of the three winners during a reception at the Governor's Mansion, commemorating Black History Month.

The year's winners were Isabel Alvarez from Aventura City of Excellence Public Charter School in Aventura; Destiny Stewart from Deerlake Middle School in Tallahassee; and Nathalie Sieh from Clearwater Central Catholic High School in Clearwater. The Foundation contributed \$52,278 to purchase scholarships for these students.

#### FEATURED STUDENTS

#### MICHELLE KUNZ

#### Current Status: Sophomore at University of North Florida

"The unity of a community can change the world," she writes.

"In fact, it's the only thing that ever has." - Michelle Kunz

Michelle Kunz was a 12th grader at Allen D. Nease High School Saint Augustine, Florida when she became the first winner of the 2017 Duane L. Ottenstroer Legacy Scholarship. She was also a sophomore at the University of North Florida at the same time. Her story is unique -- having supported herself since before the age of 16 with many part-time jobs to make ends meet.

The first Legacy Scholarship took place March 1 thru March 31, 2017, in St. Johns County for eligible 9th -12th grade students, 135 of whom submitted a 500-word essay that addressed the following essay prompt: "The value of public service: How can public service positively affect an individual and their community?" Michelle Kunz was the one winner selected to win a 2-Year Florida College Plan scholarship. The essay contest will take place again in the 2017-2018 school year in St. Johns County.

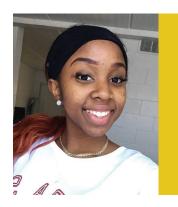


#### TAKE STOCK IN CHILDREN-DUVAL: STUDENT SUCCESS STORY

#### **ALEXIS GANT**

#### Current Status: Freshman at Florida State University

Alexis Gant, a 2017 Wolfson High School graduate and Take Stock in Children scholar, is on her way to Florida State University's C.A.R.E. program. When Alexis became a young single mother, she realized her education was going to be the ticket to her future success. Alexis wanted to provide a good life for herself and her child, so she began working full-time at a young age. She did so while enrolled in the International Baccalaureate program at Wolfson High. Alexis graduated high school on time with an I.B. diploma and an acceptance letter to Florida State University's C.A.R.E. program for summer 2017. Today, Alexis and her daughter have settled into their new lives in Tallahassee and are looking forward to the bright future ahead.



#### **ALACHUA COUNTY EDUCATION FOUNDATION: STUDENT SUCCESS STORY**

#### **TANYA MADURI**

#### Current Status: Freshman at University of Florida

Tanya Maduri is a graduate of the class of 2017 from both Santa Fe High School and Santa Fe College, where she received her associate's degree in psychology through the college's Dual Enrollment program. She is attending the University of Florida with her cost of attendance completely covered by scholarships while earning her bachelor's degree in psychology. This was possible through the Take Stock in Children Scholarship Program, which has a partnership with the Florida Prepaid College Foundation, Machen Florida Opportunity Scholars and Florida's Bright Futures Program.

Both of her parents suffer from severe health conditions, which has affected her family's finances. This has fueled Tanya's desire to give back and to help others. During her high school career, she accumulated more than 900 hours of community service at the local libraries, her local Girl Scout Troop's service projects and a local youth ministry tour.

After receiving her bachelor's degree, Tanya would like to continue her education by studying abroad in the United Kingdom. She plans to pursue a career in the social services field.



## FIRST GENERATION PILOT PROGRAM

In the fall of 2017, the Foundation teamed up with two state universities to conduct a pilot program to provide scholarship assistance to Florida State University and the University of North Florida first generation students.

Twelve students who are first in their family to attend college and are part of the C.A.R.E. program (the Center for Academic Retention and Enhancement) at Florida State University (FSU) were selected to receive a 4-Year Florida University Plan scholarship valued at approximately \$27,000 each with a 1-to-1 match from Florida Prepaid. In addition, nine students from the University of North Florida (UNF) received a 4-Year Florida University Plan scholarship from UNF's university foundation with a 1-to-1 match from Florida Prepaid.

"At UNF, we are passionate about helping students pursue their dreams. We are thrilled to partner with the Florida Prepaid College Foundation to provide scholarships for promising and deserving First Generation students. For many of these students, what might have seemed like an impossible dream of earning a college degree is now their reality," said Ann S. McCullen, Vice President, University Development and Alumni Engagement, Executive Director, UNF Foundation, Inc.

"Providing these students with a scholarship helps FSU CARE's mission in continuing to provide access and success for first-generation college students," said Tadarrayl M. Starke, Director of FSU's Center for Academic Retention & Enhancement (CARE). "This opportunity goes a long way to help meet the needs of the selected students, who are trailblazing a path for their families."

"This scholarship will help me reach my dreams by helping me continue my education without having to worry about financial circumstances. It will provide one less source of stress as a college student and allow me to be focused on the most important thing: my academics."

#### RUVI MALDONADO.

First Generation Scholarship Recipient and Florida State University C.A.R.E. Student, Fort Walton Beach



# CHALLENGE MATCH ACADEMIC A+ SCHOLARSHIP PROGRAM



Florida TaxWatch, the independent, nonpartisan, nonprofit public policy research institute, established the Principal Leadership Awards (PLA) in 2013 to identify the state's most effective principals in K-12 public schools where success can truly be transformative.

In addition to being rewarded for their work, each winning principal, through a partnership with the Florida Prepaid College Foundation will have an opportunity to select a deserving student in their school to receive a 2-Year Florida College Plan Scholarship as part of the Academic A+ Student Scholarship Program. The Challenge Match Academic A+ Scholarship program was developed by the Florida Prepaid College Foundation and privately matched in 2017 by SunTrust Banks and Florida TaxWatch.

As a result of the new Challenge match program, three deserving students were presented in 2017 with a 2-Year Florida College Plan scholarship award.

- **Megan Ball**, 8th Grader at Somerset Academy Miramar Charter School, Miramar, Florida. She demonstrates strong ethics and goes above and beyond what is expected of her.
- **Shyan Kayla McKinney**, 8th Grader at Vernon Middle School, Vernon, Florida. Shyan is an avid reader and earns all A's and B's. She sets herself apart as a model student and role model for her classmates.
- Yissellett Canada, 12th Grader at City of Hialeah Educational Academy Charter High School, Hialeah, Florida. Yissellett has maintained a 4.9 weighted GPA. She is currently an Honor Roll student and earning credits at Miami-Dade College and Florida International University.

Deserving students are selected from a pool of at-risk students and awarded with a life-changing 2-Year Florida College Plan scholarship. Students must be in grades 4-12, demonstrate high levels of academic achievement, be active in their school or community and demonstrate financial need. Project STARS criteria are used in the evaluation process of the student's financial and parental circumstances. In 2018, the program is expanding to award nine 2-year Florida College Plan scholarships to deserving students throughout Florida.



Pictured from left to right: Yissellett Canada, Cynthia O'Connell and Principal Carlos A. Alvarez

#### PRINCIPAL CARLOS A. ALVAREZ,

City of Hialeah Educational Academy Charter High School, Hialeah Florida

"Yissellett has developed a strong sense of confidence with a charming attitude and positive outlook. Therefore, I could always count on her to set the best example as a student ambassador."

# FINANCIAL SUMMARY OF THE STANLEY G. TATE FLORIDA PREPAID COLLEGE FOUNDATION

The financial summary below provides the Foundation's financial activities for the fiscal year ended June 30, 2017. Please read this information in conjunction with the Foundation's financial statements which can be found on the Foundation's website at www.floridaprepaidcollegefoundation.com.

The Foundation's financial position is measured in terms of resources (assets) owned and obligations (liabilities) owed on a given date. The excess of assets over liabilities is equal to the net assets. The Foundation's financial position, or net assets, is one way to measure the Foundation's financial condition.

#### Statement of Financial Position

		Temporarily Restricted			
June 30, 2017	Unrestricted General Operating	Scholarship Matching Program	Other Programs	Total All Funds	
Assets					
Current Assets	\$1,241,884	\$31,066,163	\$8,177,552	\$40,485,599	
Total Assets	\$1,241,884	\$31,066,163	\$8,177,552	\$40,485,599	
Liabilities and Net Assets					
Current Liabilities	\$41,356	\$31,066,163	\$8,177,552	\$39,285,071	
Total Liabilities	\$41,356	\$31,066,163	\$8,177,552	\$39,285,071	
Net Assets					
Unrestricted	\$1,200,528	\$-	\$-	\$1,200,528	
Total Liabilities & Net Assets	\$1,241,884	\$31,066,163	\$8,177,552	\$40,485,599	

#### Statement of Activities

		Temporarily Restricted		
Year ended June 30, 2017	Unrestricted General Operating	Scholarship Matching Program	Other Programs	Total All Funds
Revenues & Other Support	\$647,336	\$-	\$-	\$647,336
Expenses	\$671,113	\$-	\$-	\$671,113
Change in Net Assets	\$(23,777)	\$-	\$-	\$(23,777)
Net Assets, Beginning of Year	\$1,224,305	\$-	\$-	\$1,224,305
Net Assets, End of Year	\$1,200,528	\$-	\$-	\$1,200,528

### **BOARD MEMBERS**



#### JOHN D. ROOD - CHAIRMAN

Ambassador John D. Rood was appointed to the Florida Prepaid College Board by Governor Rick Scott in 2016. As Chairman of the Florida Prepaid College Board, Mr. Rood also serves as Chairman of the Florida Prepaid College Foundation. Mr. Rood is the founder and chairman of The Vestcor Companies. He served as United States Ambassador to the Commonwealth of the Bahamas from 2004 until 2007. Mr. Rood previously served as a member of the Florida Fish and Wildlife Conservation Commission and the Board of Governors of the State University System. He is on the Board of Trustees of Flagler College and previously served as a board member for Episcopal High School and Teach for America. Mr. Rood received his bachelor's degree from the University of Montana.



#### SANDRA L. MURMAN - VICE CHAIRMAN

Former State Representative Murman was elected to the Florida Prepaid College Foundation Board in December 2004. She served eight years as a member of the House of Representatives and held the position of Speaker Pro Tempore; Vice Chairman of the House Appropriations Committee and Chairman of the Health & Human Services Appropriations and Health Policy Council. Mrs. Murman had a successful career in business as a manager and sales representative of Top 500 Companies prior to her public service career. She has served on many civic boards and commissions and is an advocate for children, families, and seniors. Mrs. Murman has a Bachelor's degree in Marketing from Indiana University.



#### CHRISTYNE B. HAMILTON

Ms. Hamilton was elected to the Florida Prepaid College Foundation Board in March 2007. She is a former member of the Florida Prepaid College Board, former Vice President of Administrative and Business Services at Seminole Community College, and has more than 40 years of experience working with the Community College System. Additionally, Ms. Hamilton served as Bureau Chief for the Division of Community Colleges in areas of administration, finance and business services. Ms. Hamilton also served as the Business Officer for Lake-Sumter Community College and, after retiring from Seminole Community College, returned to Lake-Sumter to currently serve as Special Advisor to the President in the role of Equity Consultant. She is the President/Treasurer of the Albert L. Brown Foundation, Inc.; She is a former Board member of Lake-Sumter Community College Foundation, Inc.; a recent Board member and past Chair (2006-2008) of the Association of Small Foundations, Washington, D.C.; and is a member of a number of local civic and volunteer organizations. Ms. Hamilton has a Bachelor's degree in Business Administration from Rollins College and a Master's degree in Accounting from the University of South Florida.

This reflects active Board Members as of June 30, 2017.

The Florida Prepaid College Foundation would like to welcome Ambassador John D. Rood as our new Chairman of the Board.

Thank you to former Chairman Duane L. Ottenstroer for 15 years of service and dedication to the Board.

#### MADELINE M. PUMARIEGA

Madeline M. Pumariega started as chancellor of the Florida College System in September 2015. Prior to becoming Chancellor, Ms. Pumariega served as the President and Chief Executive Officer of Take Stock in Children, a statewide non-profit organization that aims to help at-risk youth break the cycle of poverty by completing college. Previously, Ms. Pumariega served as President of the Wolfson Campus at Miami Dade College. She was with Miami Dade College for more than a decade, serving in a number of leadership roles. Ms. Pumariega also serves on the board of City Year Miami and was a national Kellogg Fellow for the League for Innovation's Expanding Leadership Diversity in Community Colleges program. Ms. Pumariega is a doctoral candidate at Barry University and earned her Masters of Education from Florida Atlantic University and her Bachelor of Arts from St. Thomas University.



#### **RON A. SILVER**

Mr. Silver was elected to the Florida Prepaid College Foundation Board in April 2003. He was elected to the Florida Senate in 1992 and subsequently re-elected, serving as the Majority (Democratic) Leader for the 1994 session and Dean of the Legislature. Mr. Silver was a member of the House of Representatives from 1978-1992 and held the position of Chair, Dade County Legislative Delegation, House Majority Whip, House Majority Leader, and House Floor Leader for Governor. Mr. Silver's career as a lawmaker has yielded a vast and extensive knowledge of public policy issues and the legislative process, allowing him to be an advocate and servant for his diverse community in Miami-Dade County. Mr. Silver currently is president of his own consulting firm (Ron Silver & Associates), which has represented major corporations such as Siemens, Maximus and Advoserve. Mr. Silver has a Bachelor's degree and law degree from the University of Miami.



#### **KEVIN THOMPSON**

Mr. Thompson has been with the Florida Prepaid College Board since 2011 and served as Executive Director since April 2012. He has more than 20 years of experience in financial and administrative management. Mr. Thompson has served in key roles with several state agencies, including serving as Director of Agency Support Services for the Florida Agency for Workforce Innovation for nine years. Prior to this, he held financial and administrative positions with the Florida Department of Management Services and the Florida Department of Banking and Finance. His private sector experience includes time with Ernst & Young and Law, Redd and Crona. Mr. Thompson is a Certified Public Accountant and holds Bachelor's and Master's degrees in Accounting from Florida State University.



### DIRECTOR



#### CYNTHIA F. O'CONNELL

Mrs. Cynthia F. O'Connell serves as the inaugural Director of the Florida Prepaid College Foundation. Mrs. O'Connell's leadership charge is to empower the Foundation to expand its donor base while continuing to give aspiring students the opportunity to build a better future. Prior to joining the Florida Prepaid College Foundation, Mrs. O'Connell served as the Secretary of the Florida Lottery and under her tenure, the Florida Lottery saw an historic 38 percent increase in revenue over 4.5 years.

Mrs. O'Connell currently serves as a gubernatorial appointee of the Volunteer Florida Board, is past chairman of Florida House Board on Capitol Hill, serves as Vice President for The Economics Club of Florida and served a 10-year term 2001-2011 on the University of Florida Board of Trustees. She holds a Bachelor's degree in Communications from Florida State University, obtained a Graduate Studies certificate in financial marketing from Louisiana State University and was named in 2000 as an honorary alumnus of the University of Florida.

## floridaprepaidcollegefoundation.com

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