



A DECADE OF OPPORTUNITY Q&A

WHAT IS THE MACHEN FLORIDA OPPORTUNITY SCHOLARS PROGRAM?

→ The program **supports undergraduates from financially challenging backgrounds** whose parents have not earned college degrees. The University of Florida is committed to supporting these academically talented students who might not otherwise attend UF because of financial barriers.

WHAT IS A FIRST-GENERATION COLLEGE STUDENT?

→ “First generation” **refers to students from families whose parents have not earned a bachelor’s degree.** Students who have siblings in college but whose parents did not earn a bachelor’s degree are considered first generation.

WHAT DOES THE SCHOLARSHIP COVER AND FOR HOW LONG?

→ Opportunity Scholarships **are for four years and cover needs up to full cost of attendance: tuition, books and some living expenses.** The goal is for students to earn bachelor’s degrees without incurring debt. The annual cost for an undergraduate to attend UF is approximately \$20,590, and because most students receive federal funding or additional scholarships, Opportunity Scholarships cover remaining unmet needs (the average annual award is \$9,981). Scholarships are for a maximum eight semesters (four years). Funding for scholarships is from the state’s First-Generation Match Grant, University of Florida and donors who believe in the program and the scholars it serves.

IS IT JUST A SCHOLARSHIP?

→ The program is far more than a simple scholarship. **It is a comprehensive program to ensure scholars succeed in and out of the classroom.** A dedicated staff

helps students navigate the complexities of college, while developing programs, workshops and initiatives to help students graduate and thrive in their careers. Some of the programmatic elements are:

- Welcome Orientation
- One-on-one advising (academic, financial and personal)
- Workshops (financial, career and life planning)
- First-Year Florida (one-credit, “transition to UF” course)
- Peer Mentoring
- Professional development seminars (graduate school, study abroad, dining etiquette)
- Florida Opportunity Scholars Academy of Leadership (yearlong leadership development opportunity for third- and fourth-year scholars)
- Life coaches who offer guidance and career planning
- First-Generation Advocates
- First-Generation Student Organization
- Featured alumni talks
- First-year welcome reception, hosted by UF’s president
- Graduation celebration, hosted by UF’s president

WHO IS ELIGIBLE FOR THE SCHOLARSHIP?

→ Before being considered for Opportunity Scholarships students **must be admitted to UF on academic merit.** Once admitted, students submit the Free Application for Federal Student Aid (FAFSA) by the deadline, and are then invited to complete the Machen Florida Opportunity Scholars supplemental forms if they meet the initial eligibility criteria. Specifically, the program supports students whose annual family income is less than \$40,000 and with assets less than

\$25,000. (The average family income for Opportunity Scholars is \$19,702; in comparison, it is \$105,000 for all UF families.) Because of limited funding, only the 300 freshmen with the greatest need are offered scholarships, although more than twice that many qualify each fall.

HOW MANY ALUMNI ARE THERE AND WHAT ARE THE GRADUATION AND RETENTION RATES?

→ There have been **3,648 scholars since the program's inception in 2006**, and so far 2,456 have earned UF degrees and 1,192 are currently enrolled. Opportunity Scholars outperform their classmates in a number of measurements, including four-year graduation rate (68.6 percent for Opportunity Scholars compared to UF's overall 67 percent). MFOS has an overall 6-year graduation rate of 81% and the retention rate is 96%

WHO MANAGES THE PROGRAM?

→ **Scholars work directly with program staff members** (director, assistant director, graduate assistants, undergraduate assistant and AmeriCorp VISTA coordinator) in the Office of the Vice President for Student Affairs. That core group is supported by a team of professionals in the Office of Student Financial Affairs and Office of Advancement. An advisory board, comprised of faculty and staff from across the university, and leadership council of UF alumni and donors guide the program to ensure its sustainability.

WHAT DO SCHOLARS DO AFTER GRADUATION?

→ Opportunity Scholars **alumni are teachers, lawyers, nurses, police officers and other professionals** in organizations such as Google, PwC, Amazon, American Airlines, JP Morgan Chase, People Magazine and the Department of Homeland Security. Others have entered the Peace Corps and are in prestigious graduate programs across the nation, including Columbia

University, University of Michigan, University of Southern California and the University of Florida's Levin College of Law, College of Medicine and Warrington College of Business.

WHAT IS THE MINIMUM INVESTMENT TO ESTABLISH AN ENDOWMENT?

→ \$30,000 **creates an everlasting endowment** that will forever generate approximately \$1,200 each year for scholarships. Larger endowments will produce more financial support.

CAN I CREATE AN OPPORTUNITY SCHOLARS ENDOWMENT FOR A MORE SPECIFIC PURPOSE?

→ **Yes, you have the ability to designate support** for a specific major, college or initiative within the Machen Florida Opportunity Scholars program, such as leadership workshops or extended study.

WHAT IS AN ENDOWMENT'S "SPENDABLE FUND" AND "PRINCIPAL FUND"?

→ The simple answer is a **"spendable fund" is approximately 4 percent of an endowment's invested principal**. So, in a case of \$100,000 (principal) used to create an endowment to support Opportunity Scholars, the spendable income is \$4,000 annually to fund scholarships.

WHY IS GROWING THE ENDOWMENT IMPORTANT?

→ **Roughly 600 incoming UF freshmen qualify as Opportunity Scholars each fall**, but there are enough Opportunity Scholarships for just 300. This means hundreds of talented students may drop out of school each year because they simply cannot afford it. A larger endowment will ensure more gifted students receive scholarships.

