Associate Degree Scholarships

Annual costs:

Tuition: $86.18 credit hour X 30 credit hours per year = $2,585

Books: $73.50 per book, 2 per class, 10 classes a year = $1,470

Total Tuition and Books: = $4,055

Living expenses (based on Pell Grant formula) = $12,850

Super Scholarship
Total tuition, Books and Living Expenses = $16,905

Endowments:

The following information is based upon PSC Foundation’s current 3% spending policy:

Partial Scholarship Endowment $10,000 (w/ state match = $20,000*.03 = $600 return)

Tuition Endowment: $43,084 (w/ state match = $86,168*.03 = $2,585 return)

Tuition and Books Endowment: $67,584 (w/ state match = $135,168*.03 = $4,055 return)

Super Scholarship
Tuition, Books & Living Expenses $281,750 (w/ state match = $563,500*.03 = $16,905 return)

Assuming that the endowment yields something greater than 3%, the excess is added to, and builds, the endowment. For example, a 6% yield will fund scholarships at 3% and increase the endowment by 3%. Assuming that our investments are good, the endowment should grow to cover future tuition increases and inflation; thus, there should be no further need to add to the endowment in the future.

The State of Florida’s Dr. Philip Benjamin Matching Program for Community Colleges is a dollar-for-dollar matching program for donations to scholarships. When a donor makes a contribution for scholarships those funds are matched by the state and available for awarding the following year, providing that the funds are received by February 1, and state funding is available and allocated during the legislative process. Pursuant to Florida State Statute 1011.85, Subsection 12, the Polk State College Foundation is required to notify donors that there may be a substantial delay in funding the Dr. Philip Benjamin matching program. For more information, please call Lynn Wilson, Director of Finance for the PSC Foundation, at 863-669-2898.