

Partnerships Help Offset the Cost of Higher Education

Written by administrator

Wednesday, 02 May 2007 02:15

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We're coming up on graduation season, and high-school seniors and their parents will be addressing the tough question about how to pay for higher education.

Although there is no simple solution to resolving this problem, options are available to ease the burden. One is Dollars for Scholars, a national network of community-based scholarship foundations that mobilize communities.

Iowa's 116 community-based Dollars for Scholars chapters help their local students to jump-start their college educations with private-sector scholarships. These chapters are not just scholarship foundations with a catchy name. They represent a partnership between communities (who help their local students to access higher education with private-sector scholarships) and colleges, universities, and trade schools that enhance the local scholarships. Some even provide matching funds for Dollars for Scholars recipients. This truly is a partnership between communities and higher education - and it is working.

The impact of Dollars for Scholars is becoming increasingly more significant. This program of Scholarship America empowers communities to mobilize their resources to help their local students to access higher education. The payback to the community is the proud feeling that comes from helping its young citizens to realize their dreams of a college education. The students not only receive financial assistance, but also the "pat on the back" from the community. That community support is powerful and inspiring.

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In May, Iowa's Dollars for Scholars chapters will award more than \$3 million in scholarships to 5,000 students statewide. That compares with \$878,000 in funds distributed a decade ago to 2,000 students. To build for the future, 71 chapters have invested more than \$14 million in endowments.

Statistics show that the creation of 12 Dollars for Scholars chapters per year will generate \$13 million in new private-sector scholarship dollars over a five-year period. That will go a long way toward helping students to jump start their higher education.

The Waterloo-based R.J. McElroy Trust's investment in Dollars for Scholars has had significant impact for students and communities in northeast Iowa. From 1990 to '93, the R.J. McElroy Trust contributed \$60,000 in challenge grants to create a total of 30 Dollars for Scholars chapters. The return on that investment has been phenomenal! Those funds have leveraged more than \$12 million for new private-sector scholarships. The McElroy Trust continues its support for those chapters with annual donations. From 2002 to 2006, the McElroy Trust provided an additional \$12,000 in challenge-grant funds to create six more chapters. This investment already has leveraged \$600,000 for new scholarships.

Other foundations and legislative initiatives across the country have recognized the power of leverage with dramatic results when they invested in Dollars for Scholars. A return of 10 times the investment can be realized within a short period of time.

In 1989, the Washington state legislature created the Community Scholarship Matching Grant Program to encourage local organizations to raise funds for private-sector scholarships. Dollars for Scholars chapters are given preferential treatment for these matching funds. In 2005, the Illinois state legislature earmarked a \$120,000 line item for Illinois Dollars for Scholars, recognizing the potential dramatic rate of return that can be realized.

Judi A. Pierick

Executive Director, Iowa Dollars for Scholars

How Cool Is Your City?

Now that Earth Day has come and gone I hope that environmental enthusiasm will continue to be evident, not only here in the Quad Cities but across the country. Speaking for more than 600 Sierra Club members in the Quad Cities region, I want to publicly thank Mayor Schwiebert of Rock Island and Mayor Winborn of Davenport, both of whom recently signed the U.S. Mayors Climate Protection Agreement. By signing this plan, more than 400 mayors in the United States have agreed to cut their global-warming emissions citywide to 7 percent below 1990 levels by 2012.

The Eagle View Group of the Sierra Club continues to work with mayors in the area to persuade them to join this sensible plan to make our cities and communities more energy-efficient and more livable places to live and work. Sierra Club is not just talking about global warming, we're doing something. Our 14-page booklet "Cool Cities: Solving Global Warming One City at a Time" is a step-by-step how-to guide that shows cities how to become Cool Cities. We're asking citizens to let their mayors know how important this issue is for today and the future.

Jerry Neff

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