

Resolution of the Savings Board of Alabama Regarding the CollegeCounts Scholarship Program

WHEREAS, in 2006 statute created the ACES Opportunity Enhancement Fund for enhancing and providing higher education opportunities and programs as the Board deemed necessary and appropriate, and;

WHEREAS, in 2012 the CollegeCounts Board of Directors established a scholarship program to provide funding assistance for Alabama students with financial need who enroll at an Alabama post-secondary institution, and;

WHEREAS, scholarships have been awarded annually since 2013 in increments of \$4000 to recipients attending four-year schools and \$2000 for recipients attending two-year schools, as one-time awards distributed in the recipient's freshman year and evenly across the State to the extent possible, and;

WHEREAS, the board has awarded over 1,300 scholarships for approximately \$4.8 million since the program's inception, and;

THEREFORE, based on the foregoing, it is the intent of this board to continue to provide this scholarship opportunity to encourage the pursuit of a college degree by Alabama students at Alabama institutions of higher education.

Young Boozer, Chair