

First Generation Scholarship Program

Terms and Conditions

Scholarship Program Overview

Pursuant to Section 1009.983(8)(b), Florida Statutes, the Florida Prepaid College Board (“Board”), may establish and administer scholarship programs supported from escheated funds provided that any matching funds are obtained solely from the private sector. Under this authority, the Board has established the First Generation Scholarship Program (“First Generation”) and authorized the Florida Prepaid College Foundation (“Foundation”), a non-profit 501(c)(3) direct support organization for the Florida Prepaid College Board, to administer First Generation.

The objective of First Generation is to support the efforts of higher education through scholarship funding for first generation students who aspire to attend a Florida University or Florida College. First Generation scholarships are purchased from escheatment funds and matching contributions from the private sector.

First Generation utilizes Florida Prepaid College Plans as the sole vehicle to provide scholarships to qualified scholarship recipients. By participating in First Generation, the Donor agrees to be subject to the Master Contract, and any successor contract document, for Florida Prepaid College Plans as modified by this First Generation Terms and Conditions document, which may be amended from time to time by the Board or Foundation. The current master contract can be found here - <http://www.itppv.com/documents/pdf/prepaid/prepaid-master-contract.pdf>.

Scholarship Recipient Requirements

To receive a First Generation scholarship, a student must:

1. Be a Florida high school senior accepted by a Florida University or Florida College and approved by institution to participate in their First Generation Scholarship Program. A student is considered "first generation" if neither of the student’s parents earned a college degree at the baccalaureate level or higher. A student would also be eligible if he/she regularly resided with and received support from only one parent who did not earn a baccalaureate degree.
2. Be a resident of Florida for 12 consecutive months prior to assignment to a Foundation Prepaid scholarship, or a non-resident who is the child of a non-custodial parent who is a resident of this state. The qualified beneficiary must be either a United States citizen or a resident alien.

Donor Participation Process

Donors must complete the First Generation Application and certify that they are a Florida University or Florida College direct support organization. Donors may submit the application to prepaid.foundation@myfloridaprepaid.com or by hard copy to 1801 Hermitage Blvd. Suite 210, Tallahassee, FL 32308.

Included with the First Generation Application must be a check for 50% the price of the contract plus a \$50 application fee.

First Generation Terms and Conditions Affecting the Master Contract

1. **Account Owner** – The Account Owner for all Prepaid Plans purchased under First Generation will be “FPCP, Inc. or Donor” to permit both the donor and the Foundation to maintain the Prepaid Plans.
2. **Donor Authorizations** – The Donor may authorize actions for Prepaid Plans, including the purchase of Prepaid Plans, via mail, email or phone instructions to the Foundation.

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3. **Contact Information** – The Donor is responsible for notifying the Foundation of any change in contact information, including e-mail addresses, mailing addresses, and phone numbers, of the Donor and Beneficiary.
4. **Plan Types** – In addition to the six plan types identified in the master contract (4-Year Florida University Plan, 2 + 2 Florida Plan, 4-Year Florida College Plan, 2-Year Florida College Plan, 1-Year Florida University Plan, and 1-Year Dormitory Plan), a Donor may also purchase the following plan:
 - 2-Year Florida College Foundation Plan** – The Donor may request the purchase of a 2-Year Florida College Foundation Plan, which prepays the Registration Fees and Local Fees for 72 lower division semester credit hours at a Florida College.
5. **Payment Method** – The Donor must select the lump-sum payment plan for the Prepaid Plans.
6. **Use of Benefits** – The Prepaid Plan may be used at the Donor campus(es) only.
7. **Change of Beneficiary** – The Donor may authorize the Foundation to designate or change the Beneficiary to an individual who meets, or has met, the Scholarship Recipient Requirements detailed herein.
8. **Termination** – The Donor may authorize the Foundation to terminate the Prepaid Plan.
 - a. **Refund** – If the Donor requests a refund, then half of the Redemption Value will be returned (the other half will be returned to the Foundation).
 - b. **Repurchase** – If the Donor will use the refund exclusively to fund additional Prepaid Plans under First Generation, then the Redemption Value will be increased to the amount payable to a State University or College for the unused portion of the Prepaid Plan.
9. **Benefit Refunds** – The Donor may not request a Scholarship or Unavailable Dormitory Refund.
10. **Reporting** – In lieu of a Participation and Payment Schedule and Annual Statements, the Foundation will provide the Donor with periodic updates regarding the status of the Donor's Prepaid Plans.

All other terms and conditions in the master contract otherwise not addressed above remain in full force and effect.