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May 16, 2016

Mr. Bob Culver, County Executive
County of Wicomico, MD
P.O. Box 870
Salisbury, MD 21803-0870

Dear Mr. Culver,

This letter is in reference to the proposal to establish the Wicomico Economic Impact Scholarship. The Community Foundation has been a partner with Wor-Wic Community College for more than 30 years, investing in local students and building a stronger workforce. We are encouraged by the partnership of the County and Wor-Wic Community College to create a scholarship program to ensure every Wicomico County graduate has the opportunity to attend college.

The Foundation currently holds more than 152 scholarship funds totaling nearly \$12 million. In its 32 years of service on the Lower Eastern Shore, administering scholarships for local students has become a hallmark of our organization.

We take our fiduciary responsibility for these funds very seriously. In FY2015, more than \$462,000 was awarded to local students seeking higher education. A key collaborator in matching financial resources with local student need is Wor-Wic Community College. We work with Wor-Wic to administer 43 separate scholarship funds and last year distributed more than \$73,000 to the College.

A key strength in the proposed Wicomico County scholarship is the provision to provide last dollar funding to every local student upon graduation. This ensures that students can leverage other available funds through scholarships and financial aid. It also supports the goal of transitioning students to college immediately after high school graduation.

While the specifics of the new fund for the Wicomico Economic Impact Scholarship have not been finalized, we have a long history of working with Wor-Wic in this capacity and an effective framework to build on. I envision this scholarship fund will work similarly to others we currently hold to benefit Wor-Wic students:



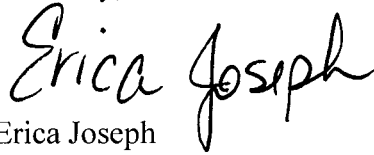
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- Wor-Wic's financial aid staff will work with students to seek support and identify the unmet need.
- The Community Foundation will accept contributions from Wicomico County as well as other donors who might wish to support this fund.
- The scholarship contributions will be maintained in a discrete account at CFES, specifically for the benefit of students eligible for the Wicomico Economic Impact Scholarship.
- Upon receipt of a request for distribution from Wor-Wic Community College, CFES will distribute funds to the College.
- On a quarterly basis, the County will be provided with a report of contributions received and distributions made.

Thank you for the opportunity to be a part of this exciting and impactful new initiative to provide education opportunities for local students while strengthening our region's economy. I look forward to being of further assistance.

Sincerely,



Erica Joseph
President



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