

ECMC Scholars

PROGRAM



ECMC Foundation is an ECMC Group company.

News Release

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ECMC Foundation increases pledge to \$2.4 million in higher education scholarships to Virginia students

ECMC Foundation announced the funding of the fourth cycle of its Virginia ECMC Scholars Program, committing \$2.4 million in scholarships to Virginia public high school students. Four hundred students now are eligible to earn up to \$6,000 each in scholarships for higher education. ECMC Foundation has provided additional funds to participating high schools for student activities and stipends to program faculty mentors. ECMC Scholars Program seeks to increase participation in postsecondary education by economically or otherwise disadvantaged students, and to challenge those students to better prepare for postsecondary education during their junior and senior years of high school.

“More than 90 percent of our ECMC Scholars from the graduating class of 2005 have enrolled in some type of postsecondary education,” said ECMC Foundation President, Jennifer Wise. “When many of these students were chosen as sophomores, their past academic performance did not necessarily indicate that they would continue their education beyond high school, or in some cases, even graduate from high school. However, their counselors and teachers recognized the potential in these students. We look forward to promoting this success rate for ECMC Scholars graduating in 2006, 2007, and now 2008.”

ECMC Foundation with the assistance of the Virginia Department of Education selected 10 schools from throughout the commonwealth of Virginia, according to need-based criteria. Each high school formed its own ECMC Scholars Program Committee, made up of guidance counselors, teachers, and principals, that establishes academic standards, identifies students for program participation, and determines eligibility for postsecondary tuition scholarships.

Each school’s ECMC Scholars Program Committee tracks the performance of the candidates during their junior and senior years. Student participants are advised on their level of academic progress, and encouraged to maintain or increase their academic performance to assure receipt of the ECMC Scholars Program scholarship. Each successful candidate will receive an initial \$4,000 award for tuition at an accredited postsecondary institution. Upon the successful completion of the first year of postsecondary study and re-enrollment for a second year, each student will receive an additional award of \$2,000.

“The ECMC Scholars Program compliments the commonwealth’s effort to increase the rigor of high school by raising basic standards and moving more students, especially disadvantaged students, into challenging, college-level courses,” said Virginia Acting Superintendent of Public Instruction, Patricia I. Wright. “The Foundation’s generosity is changing lives and redefining what is possible for students who may have once seen college as out of reach.”

ECMC Scholars Program is distinctive in that scholarship candidates are selected by educators who personally know them and can judge their potential. Each committee has the opportunity to customize the program to the needs of their specific student population. ECMC Scholars are challenged to earn their scholarships by meeting specially designed performance expectations established by their own counselors and teachers, rather than competing with a large pool of potential grant recipients in a general, nonspecific program.

Fully funded for four years, ECMC Scholars Program is envisioned as a five-year program, providing up to \$3 million in scholarships to Virginia students, contingent on future funding availability. ECMC Foundation plans to present the results of the program to private corporations to raise funds for “Adopt a High School,” which will continue the program beyond the initial five years.

ECMC Foundation, an ECMC Group company, helps underserved and disadvantaged populations further their educational goals. Through innovative outreach programs, we convey to students the importance of completing high school, and continue our mission by developing and distributing programs that focus on college access, retention and success, and financial aid. ECMC Foundation partners with government agencies, educational institutions, businesses, and other foundations to make the dream of higher education a reality. ECMC Foundation’s affiliate, Educational Credit Management Corporation (ECMC), also serves the higher education industry as the designated Federal Family Education Loan Program (FFELP) student loan guarantor for the commonwealth of Virginia and state of Oregon. For more program and service information, visit www.ecmcfoundation.org and www.ecmc.org.