



ANNUAL LETTER

Is there
anything you
would spend
half of your
annual income
on?

The past year brought with it several memorable moments for us. The stand out? Our realization that a modest amount of financial help means a great deal to our scholarship recipients and their families. Most of our scholarships fall between \$2500 and \$5000 which seems small compared with the total cost of attending college. Consider, however, that applicants must be Pell Grant recipients to qualify for our scholarship and that 85% of Pell Grant recipients' household incomes are less than \$40,000/year. Meanwhile the total cost of attendance has increased 40% in the last 10 years for public universities to an average of \$24,610 — that's 61.5% or more of the incomes of most Pell Grant recipients. It stands to reason that people who are willing to take that kind of financial risk to pay for college are heavily invested in the value of a degree (pun intended). This rings true with the students we help. They know that higher education is required to improve their circumstances and they are extremely driven to see it through. Thus our motivation to get as many scholarships as we can into the hands of capable young people with a vision for their futures by providing those last dollars needed to cover the total cost of attendance after Pell Grants, low-interest government loans, work study and other scholarships.

We started 2016 with a foundation of learning and a plan of action based on our experience from the previous year. In 2015, we "tested" our application and award process with a small cohort of students and one partner organization, the Wake County Partnership for Post-secondary Success (WPPS). Dr. Jose Picart at WPPS provided invaluable council and introductions to the broader community of professionals focused on access to higher education for under-resourced students.

Our evaluation of 2015 operations concluded that we needed:

- A larger cohort of applicants in high school and college (from 15 applicants in 2015 to 100 in 2016)
- An expanded network of community partners to help achieve the goal of 100 applicants, and
- An equally distributed set of scholarship applicants and recipients across student classes in order to better manage the rolling availability of dollars for new awards¹

Discussions with new partners began in the fall of 2015 and by the time we launched our application cycle for the 2016/2017 school year we had established relationships and joint processes with Student U, NCSU Student Services (inclusive of Pack Promise and Raleigh Fellows), Appalachian State Student Services (inclusive of Appalachian ACCESS) and NCSU Trio Programs. All of our partners have long-standing track records in the community (10 to 45 years) of helping future and current college students get into and through college. Thus, in addition to helping us reach students in need of financial assistance, our partners play a critical role in achieving our shared desired outcome: that the students we help gain employment in their chosen fields upon graduation.

In our 2016 cycle, the number of submitted applications more than tripled from 15 to 69² and... WOW were the students impressive. Their average weighted high school GPAs were 4.1 and among the college students, the average GPA was 3.3. These 69 applicants had, collectively, a gap of \$371,446 against a total \$1,484,400 cost of attendance for their chosen universities (most of which are in the North Carolina University system). This means the applicants had addressed 75% of their financial need through Pell Grants, low-interest loans, work study programs, scholarships and financial aid. Thus we had a new and exciting but difficult challenge: selecting fewer than half of the students for awards. In the end, the in-person interviews we conducted with each of the 44 finalists proved invaluable for making personal connections with the applicants, understanding their core motivations more deeply and ultimately selecting 29 new recipients. Including 4 returning scholarship recipients, we awarded 33 scholarships totaling \$152,700 this year.

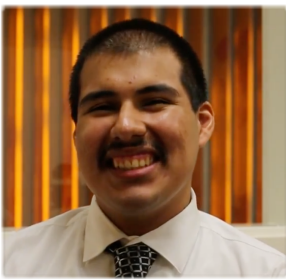
¹GMFF commits to each student for the duration of their undergraduate degree. As the dollars available to give each year for scholarships is relatively fixed, graduating seniors free up funds for the incoming classes. Therefore, a relatively even distribution of dollars in each class of freshman, sophomores, juniors and seniors ensures a more consistent number of new scholarships each year.

² In total 159 applications were created in our online application
GMFF, January 2017

GMFF scholarship recipients are working toward degrees across a diverse set of professional fields including: engineering, science, healthcare, the arts, social programs, political science and education. However, they have one shared value: they are all community minded. GMFF requires our recipients to dedicate 8 hours of community service each semester, however our recipients were already giving back in their communities when we met them. Whether through church activities, community improvement works, or on-campus mentoring, they recognize the value of paying it forward despite their modest resources. Here are a some of their stories (go to <http://gmff.foundation/blog-news/student-stories/> to see these interviews):



Alex is a sophomore at Appalachian State University. He's studying Political Science and plans to get a law degree at Georgetown University (his dream law school). Alex spent his last years of high school in a group home and is determined to help kids who grow up in the same challenging circumstances as he did by practicing Child Advocacy Law



Bryan is a sophomore at NC State University. He's studying Computer Science and plans to be a software engineer. Bryan hopes to have an impact in the healthcare system with his skills as a software engineer, because better, more efficient record keeping between hospitals, physician practices and clinics would improve healthcare for everyone. His advice to other potential first generation college students is, "Take advantage of the opportunities before you, and if you can't see any... create the opportunity for yourself."



Jessica is a junior at Appalachian State University majoring in Social Work. Having a disabled single parent, Jessica says she had many interactions with social workers over the years and wants to give back in the same way. She's currently a volunteer at Adult Protective Services in Watauga County. On her and her brothers' chance to go to college she says: "We're not a typical family that makes it to college and to know that there are people behind you, investing in you, makes me more determined to finish and make a difference."



Mosengo is a freshman at the University of North Carolina at Chapel Hill majoring in Political Science. His goal is to go on to law school and religious studies so that he can be both a Criminal Lawyer and a Minister. Mosengo's parents taught him from a young age that education is the key to success. And with his dual career goals he wishes to: (1) help those less fortunate through ministry and (2) ensure that justice is served for victims of crime as a lawyer.

While 92% of our charitable disbursements went to students in the form of recurring scholarships, we also supported some of our recipients with funds for study abroad. Our partners brought to our attention that study abroad is often unattainable for students who are resourced challenged. However, today's study abroad programs provide tangible benefits to students that are recognized by potential employers. For example, 62% of employers value international study experience when recruiting and attribute "employability skills" such as: adaptability, problem solving, self-confidence, and initiative at a higher rate to those with study abroad experience.³ This learning confirmed that sponsoring study abroad endeavors aligned with our desired outcome of workforce-ready graduates. We worked with student services at NC State and Appalachian State University to identify students who needed some help to achieve their study abroad goals. With the help of our generous donors in addition to GMFF funds, trips became a reality for 2 students at NC State and 4 ASU students. For more information about these students and their trips, visit <http://www.gmff.foundation/blog-news/studyabroad/> and follow the link to "Study Abroad Sponsorship Opportunities."

Whether through your advice and council, professional service, encouragement and/or donations, you have helped us in meaningful ways and for that we are very grateful. Overall, we are feeling positive about our year and we hope this letter makes you feel the same about the the part you played. With continued focus on our mission and careful financial management, we're well positioned to provide those last dollars needed for many years to come. That's a good thing because there are 8 million Pell Grant recipients in the US this year — much work to do!

Best Regards,



Laura Dean Meissner

President, Goodwin Meissner Family Foundation

2016 By the Numbers

33	Total number of scholarships awarded in 2016/2017
\$4,762	Average annual scholarship amount
1.3%	Operating expenses as a percent of assets
\$3,675	Donations raised to support Study Abroad at Appalachian State University
100%	Percent of donations granted directly to students
\$5,000	The GMFF grant made directly to Appalachian ACCESS as a match of the Board of Visitor's fund raising effort
3,168	Hours of scholarship recipients' volunteer service this year
\$0	Salaries paid to the GMFF Board of Directors

³ "Overseas Study Brings Significant Career Benefits." 1 May 2015. Article by Rob Malicki, Director at the Global Society
GMFF, January 2017