MARINE CORPS SCHOLARSHIP FOUNDATION

FY 2015 ANNUAL REPORT

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MISSION STATEMENT

The Mission of the Marine Corps Scholarship Foundation is to honor Marines by educating their children and strengthen America by graduating children of Marines and Navy Corpsmen attached to Marine units from degree and certification programs, and by helping them prepare for gainful career employment.
SUMMARY OF PROGRAM SERVICE ACCOMPLISHMENTS

Awards

For the 2015-16 academic year, the Marine Corps Scholarship Foundation awarded 2,306 scholarships valued at $6,877,000, bringing the Foundation’s cumulative support to more than 35,000 need-based scholarships valued at nearly $100,000,000 since 1962. The average award amount to these recipients was $3,000.

Areas of Study

For the 2015-16 academic year, eighty-nine percent (89%) of recipients are attending a 4-year college or university, 11% are attending a 2-year academic institution or a career/technical school. Five percent (5%) of recipients are pursuing a career and technical education program at their school; this represents a 144% increase from 2014-15. (see figure 1)

Demographics

Gender and Age

The student population is made up of 1,429 females, representing 62% of our total student population, and 877 males, which represent the remaining 38%. This percentage is slightly higher than the national average for females and slightly lower for males, as indicated by the National Center for Education Statistics, who reports the national average of female college student enrollment as 56%, with males averaging 44%.

Our students range from 17 to 60 years of age and average 21 years of age. Thirty percent (30%) of our students are between 17 and 19, the majority (67%) of our students are between 20 and 29, and 3% of our students are over the age of 30.

Family Income & First Generation

The average family household income for scholarship recipients is $58,642. This represents an overall $3,642 (7%) increase from the 2014-2015 academic year. Additionally, 49% of the 2015-2016 recipients are first generation college students as compared to the national average of 20%
Ethnicity

The 2015-2016 recipient demographics closely match the demographics of the active duty Marine Corps, as indicated by Marine Corps Community Service (MCCS), in their report “Demographics Update, December 2014.”

Program Growth

Scholarship output for the academic year 2014-15 continued growth trends for the fifth straight year. The number of applications received grew by 7% while award output grew by 8%.

Geography

Our students reside from all regions of the United States, including Washington, D.C., Guam, Puerto Rico, Virgin Islands, and overseas, with the highest concentration of students in North Carolina (295), California (227), Texas (180), and Florida (151). The two states that showed the greatest increase in 2015-16 from the previous academic year was Virginia which increased by 32%, and Georgia which increased by 28%. (see figure 2)
Figure 1

Marketing/Comm, 5%

Education, 7%

STEM, 27%

Arts/Humanities, 11%

Business, 13%

Social Sciences, 19%

Health, 18%

Figure 2
OFFICERS AND MEMBERS OF THE BOARD OF DIRECTORS

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LtGen Martin R. Steele USMC (Ret.) (FL)

Vice Chairman
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President and CEO
Margaret B. Davis (MD)

Treasurer
Rick Stephens (TX)

General Counsel
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Chairmen Emeriti
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(Ret.) (FL)
LtGen Stephen G. Olmstead USMC (Ret.)
(VA)
LtGen Jeffrey W. Oster USMC (Ret.) (VA)

President Emeritus
Dr. James R. Weinlader (AZ)

Of Counsel
L. Morgan Porter Jr. (IL)
FINANCIAL INFORMATION

2015 Annual Report Financials

2015

Total Net Assets $79,334,008

Operating Revenue

- General Contributions $12,500,175
- Event Contributions $20,074,464
- **Total Operating Revenue** $32,574,639

Operating Expenses

- Scholarship Program $9,128,970
- Event Expenses $3,646,334
- General & Administrative $1,626,615
- Fundraising Expenses $3,272,024
- **Total Operating Expenses** $17,673,943

Investment Revenue ($1,298,192)

**Total Available for Future Scholarships & Program Expenses** $13,602,504

Amounts audited by CliftonLarsonAllen LLP