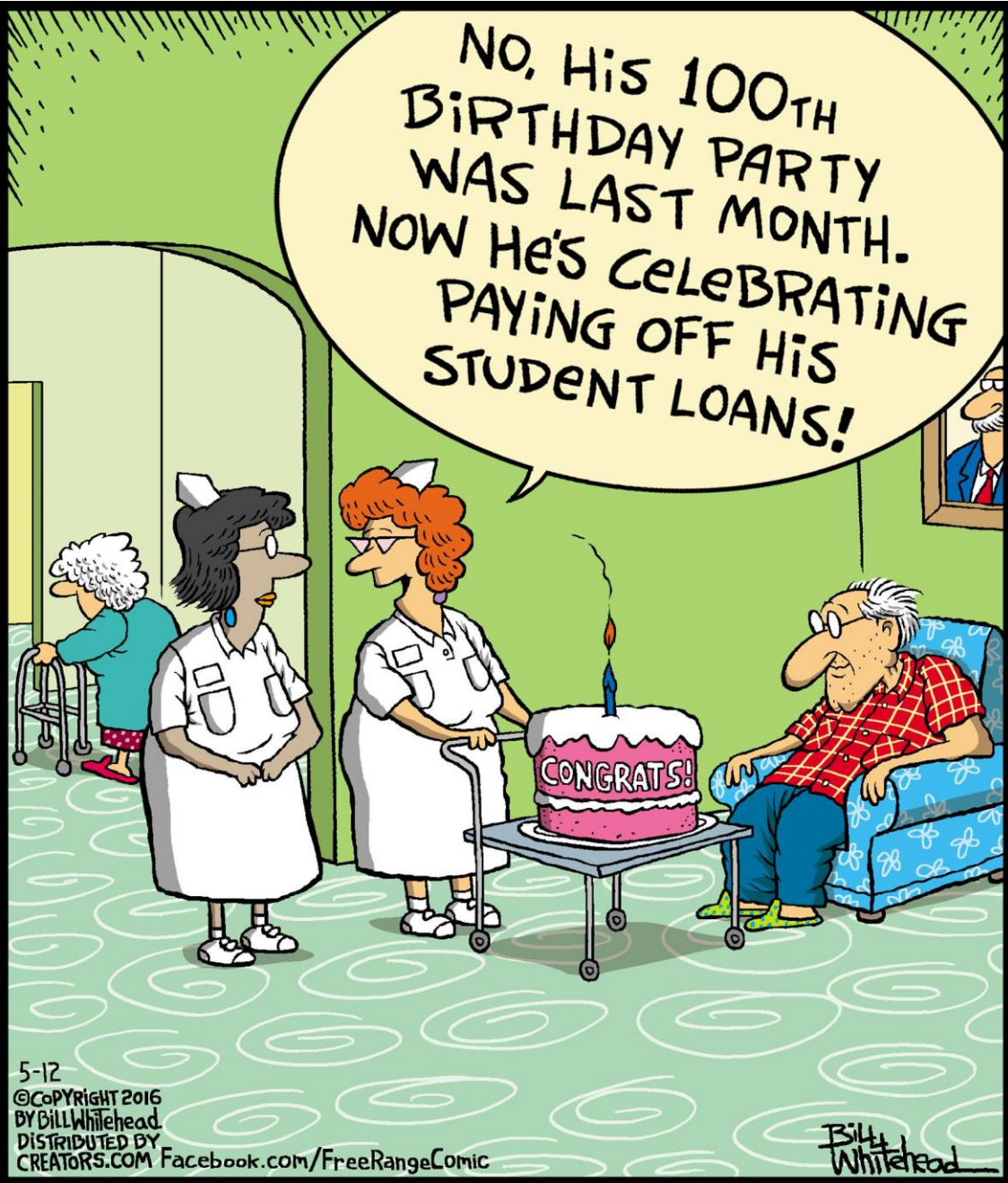





**BRINGING TALENT BACK HOME**  
COMMUNITY FOUNDATION OF ST. CLAIR COUNTY

NO, HIS 100<sup>TH</sup>  
BIRTHDAY PARTY  
WAS LAST MONTH.  
NOW HE'S CELEBRATING  
PAYING OFF HIS  
STUDENT LOANS!



# TODAY'S AGENDA

- Who is the Community Foundation
  - What is the Reverse Scholarship program
  - Why we need it
  - How it works
  - Q&A
  - How can we improve entrepreneurial outreach
  - Adjournment
- 

# ABOUT THE COMMUNITY FOUNDATION

\$54+million

Grant \$2M+  
annually

## STRATEGIC PRIORITIES

COMMUNITY  
& ECONOMIC  
DEVELOPMENT

CRADLE TO  
CAREER

HEALTHY  
LIFESTYLES

# BACKGROUND

Discussions began in 2013 with Huron County Farmers who wanted to be able to recruit their educated children back home.

What could be done to recruit talent back to the Thumb Region?

Think about traditional scholarships differently... Why the award on the front end?

Pay students to “come back home” after their STEAM degree completion.



# BACKGROUND

- Traditional, front-end scholarships have flaws
- Kids move away, drop out, change majors, etc.
- “Brain Drain” impacting Michigan
- Increasing student debt, almost \$30,000 on avg.
- Students in mid-to-late 20’s may want to move home, but can’t afford it
- Our area needs more college grads living and working here

“With support of the Council of Michigan Foundations and other partnering community foundations in Michigan, we’re the first community foundation in America to implement this kind of program.”

# HOW DOES IT WORK?

Eligible applicants cannot live within St. Clair County at the time of application.


- **Science, Technology, Engineering, Arts, Math (STEAM) graduates**
- **Graduated with a 2yr, 4yr or graduate degree within the last seven years and still has student debt.**
- **Award Size:** The initial awards will be \$10,000 and will be paid out on a quarterly basis.
- **Length of Stay:** There is no mandatory length of stay. However, if an award recipient moves out of the county during the award program cycle, they would forfeit all future award monies not yet paid.
- **Use of Funds:** Award funds must be used to pay off student debt.

APPLICANTS MUST MOVE BACK TO ST. CLAIR COUNTY TO LIVE & WORK




# GETTING LEGAL

SOUNDS EASY, BUT...

- Has never been done before by a community foundation on this scale
  - Two years of planning, research and legal work to prepare for launch
  - Not an obviously charitable activity...how would the IRS treat it?
  - Income will be taxable to the recipient, unlike traditional scholarships
- 



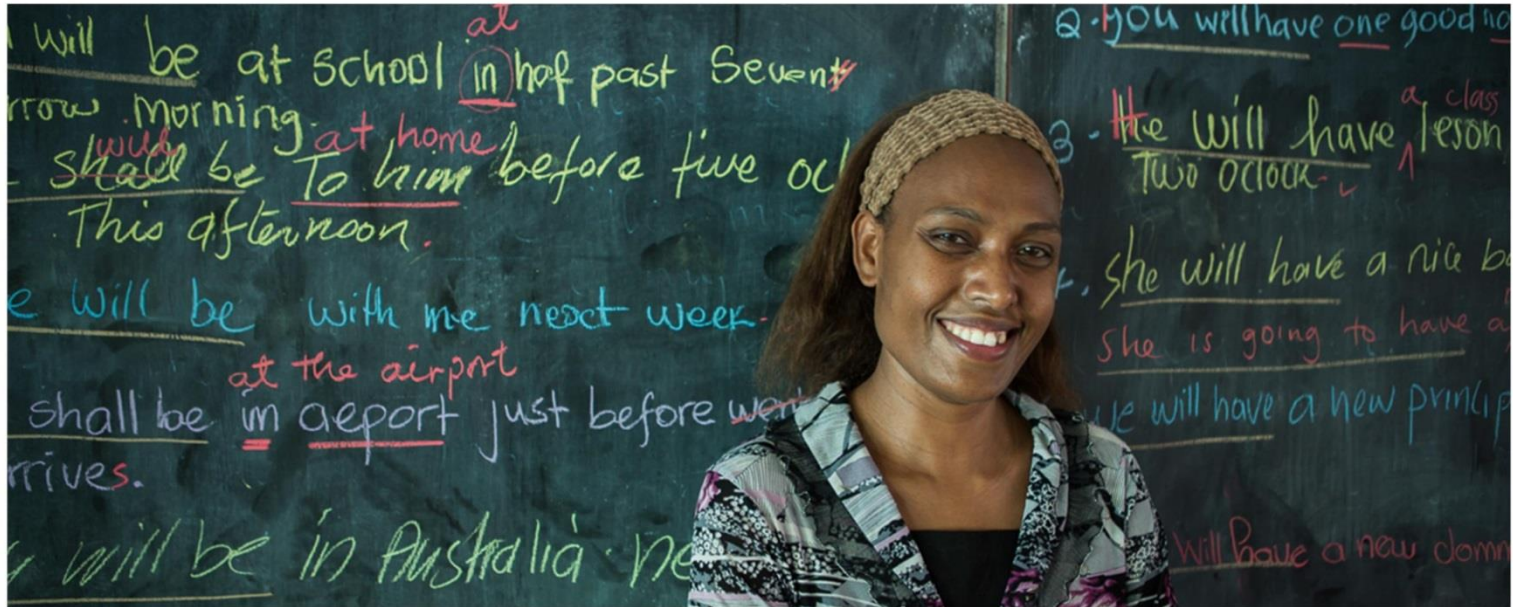
# HOW IT'S WORKED

- Formed a Scholarship selection committee
  - On-line applications – started April 4<sup>th</sup> and go year-round
  - Applicants may not be living in St. Clair County at time of application
  - Face-to-face interviews likely
  - Selection Committee looking for applicants with greatest potential impact on our community – very subjective
- 

Community Foundation of St. Clair County

Dear college graduates, it's time to come home to St. Clair County

# Reverse Scholarships



Are you a recent college graduate thinking about returning home to start the next phase of your life, but are worried about paying off student loans? A Reverse Scholarship may be for you! In 2016, we will be offering three awards at \$10,000 each.

We're looking for educators who have left college within the last 7 years with an appropriate degree. Applicants must have student debt and may not be living in St. Clair County at the time of their application.

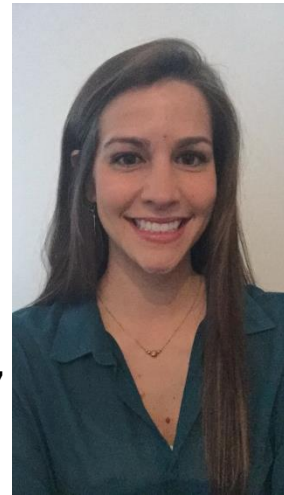
Applications will be accepted starting April 4

Questions? Visit [www.stclairfoundation.org](http://www.stclairfoundation.org) or call us at (810) 984-4761

# OUR FIRST 3 AWARD RECIPIENTS

Currently living in Raleigh, North Carolina, Birmingham, MI, and Croswell, MI

Murray Darling is a **veterinarian** at North Carolina State University. Originally from Yale, Michigan, and a graduate of Michigan State University, she's eager to return to the Port Huron area.



Chelsea Beeler is a **medical laboratory scientist** at McLaren Port Huron Hospital, and currently lives in Birmingham, Michigan. With family ties to Port Huron, Beeler graduated from Michigan State University and spent time in Ann Arbor and Royal Oak.

Erin Lamb, a **speech pathologist** at Lake Huron Medical Center, is the final recipient in the first round. She plans to get married in 2017 and buy a house out in the country.



# ENTREPRENEURIAL AWARD

**We have a \$10,000 reverse scholarship available for an entrepreneur!**

Qualification: An entrepreneur who wants to move back to St. Clair County to launch or expand their own business.

## AWARD BENEFITS

**Reverse Scholarship**

**Website Package**

Website development with 12 months of hosting

**Call Center Services**

3 months live-person phone call answering/handling

**Coworking Membership**

Workspace in an entrepreneurial downtown location

**Printing Package**

Startup package of business cards and brochures

**Legal Consultation**

Review of legal issues specific to the start-up

**CPA Accounting Setup**

Consultative review of business plan and setup

**I.P. Consultation**

Review of intellectual property needs

**Business Entity Setup**

Setup of LLC, Corp, or Nonprofit status

**Photography Session**

Professional “headshots” for promotional needs

**Chamber Membership**

Annual membership with the Chamber of Commerce

**Google Apps Setup**


Configuration of branded email and suite of services

**Total Award Value: \$16,600**

**QUESTIONS?**



# HELP WE NEED

- Best media to get the word out for entrepreneurs?
  - Is \$10,000 enough incentive?
  - Federal Level: We've requested that the treasury recognize reverse scholarships as a charitable activity with income being tax-exempt to the recipient (student)
- 

# CONTACT US

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@GiveLocalMI

[WWW.STCLAIRFOUNDATION.ORG](http://WWW.STCLAIRFOUNDATION.ORG)