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Board Resolution - Climb Higher Fund

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**KEAN UNIVERSITY
UNION, NEW JERSEY**

**RESOLUTION AUTHORIZING THE PRESIDENT TO CREATE THE
"CLIMB HIGHER SCHOLARSHIP" TO INCREASE ACCESS TO HIGHER EDUCATION
FOR HIGH-ACHIEVING STUDENTS**

WHEREAS: The mission of Kean University is to provide all students with access to excellence in higher education; and

WHEREAS: Kean University recognizes that the cost of higher education in New Jersey and across the country often creates a barrier for students who are high-achieving but may be unable to take the SAT/ACT or may perform poorly on standardized tests; and

WHEREAS: Kean University works diligently and prudently to keep its annual tuition and fees among the lowest in the state of New Jersey, and does so recognizing that many students still require assistance in order to enroll full-time; and

WHEREAS: University research and enrollment data shows that high-achieving students at Kean who have a high school GPA of 3.5 or better, graduate in 4, 5 and 6 years at a significantly higher rate than students with a high school GPA under 3.5; and

WHEREAS: Kean University has determined that the creation of a permanent, \$3 million scholarship fund could generate an estimated \$150,000 in scholarship dollars annually for worthy students, and doing so will help close a gap between various forms of financial aid and their total cost of attendance; and

WHEREAS: Kean University has determined that such targeted scholarship funds will make the difference needed for certain students to attend college full-time at Kean and finish in the desired four-year period; and

WHEREAS: The University can establish such a fund at the direction of the Board of Trustees, and seeks approval to do so in the current fiscal year based on criteria set by the Board of Trustees; now, therefore, be it

RESOLVED: That the Kean University Board of Trustees does direct the President and his administration in FY20 to create a minimum \$3 million endowed scholarship fund in the Kean University

Foundation, Inc., to be known as the "Climb Higher Fund," whose annual proceeds will be dedicated to new freshmen undergraduate students with a minimum 3.5 high school GPA, and who opt to not report their SAT or ACT score, would receive a one-time, \$1,000 Climb Higher Scholarship; and, be it further

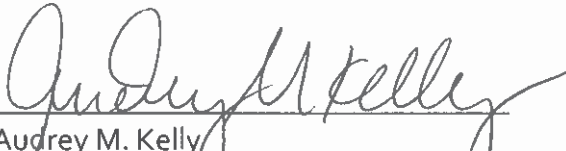
RESOLVED: That the Board of Trustees does hereby authorize the President and/or his designee to take any and all steps necessary to effectuate the terms of this resolution, and directs the President to report back to the Finance Committee of the Board on the progress of this initiative at regularly scheduled intervals.

RESOLUTION
ADOPTED:

September 16, 2019

DULY
CERTIFIED:

September 16, 2019



Audrey M. Kelly
Executive Director to the Board of Trustees