



New VSAC scholarships in FY16

Burlington Veterans' Club Scholarship

The Burlington Veterans' Club established an education trust fund with VSAC to help Vermont students pursue education beyond high school. VSAC arranged for the proceeds from the trust to be distributed as scholarships to Chittenden County high school seniors.

Hi-Low Farm Lowell Vermont Scholarship

This scholarship was established to provide financial support to students with a high school diploma, including students who have successfully completed a home schooling program.

Ludlow VFW Scholarship

The members of the Ludlow VFW Post 10155 established this scholarship to help students from Cavendish, Ludlow, Mount Holly, and Plymouth who aspire to attend college but lack the financial resources to do so.

Edgar May Scholarship

This scholarship was established to honor the work and life of Edgar May, a longtime champion of those outside the circle of financial and social success. Mr. May, his sister, Madeleine Kunin, and their mother fled Switzerland for the U.S. at the beginning of World War II to escape the threat of a German invasion. He went on to earn recognition, ranging from the Pulitzer Prize in Journalism to the 2006 Vermont Community Leader of the Year award. He was the first deputy director of VISTA, inspector general of the War on Poverty's Office of Economic Opportunity, and a senior foreign service officer in France. He served as a leader in both the Vermont House and Senate, and has served on the boards of many organizations, including , the Vermont Student Assistance Corporation.

Nichols Family Scholarship for Agricultural and Environmental Science

This scholarship was established in 2014 to honor Francis and Louise Nichols and their children, William Nichols and Sarah Nichols Gruenig, who valued education, hard work, and the natural world. The intent of this program is to support students in pursuing studies in agricultural or environmental sciences.

Northfield Savings Bank Scholarship

(sponsored by Northfield Savings Bank)

Northfield Savings Bank established this scholarship to provide financial assistance to Vermont students who are pursuing higher education in the field of business or finance, and who have demonstrated a commitment to giving back to their community.

Don Vickers Scholarship

Don Vickers played a major role in VSAC's growth in the past four decades. Prior to joining VSAC in 1971 as director of the state grant programs, Don had financial aid experience as director of financial aid and



placement at Johnson State College. His focus was always student advocacy, a commitment he maintained throughout his years at VSAC.

When he was appointed president and CEO by the VSAC Board of Directors in 1990, the Board chair stated, "Mr. Vickers was chosen because of his enormous commitment to students. Over 20 years of his life have been spent getting help for Vermont students to gain access to postsecondary education."

When he retired from VSAC in June 2013, his colleagues, friends, and staff contributed to an endowment for the purpose of awarding one or more scholarships in his honor.

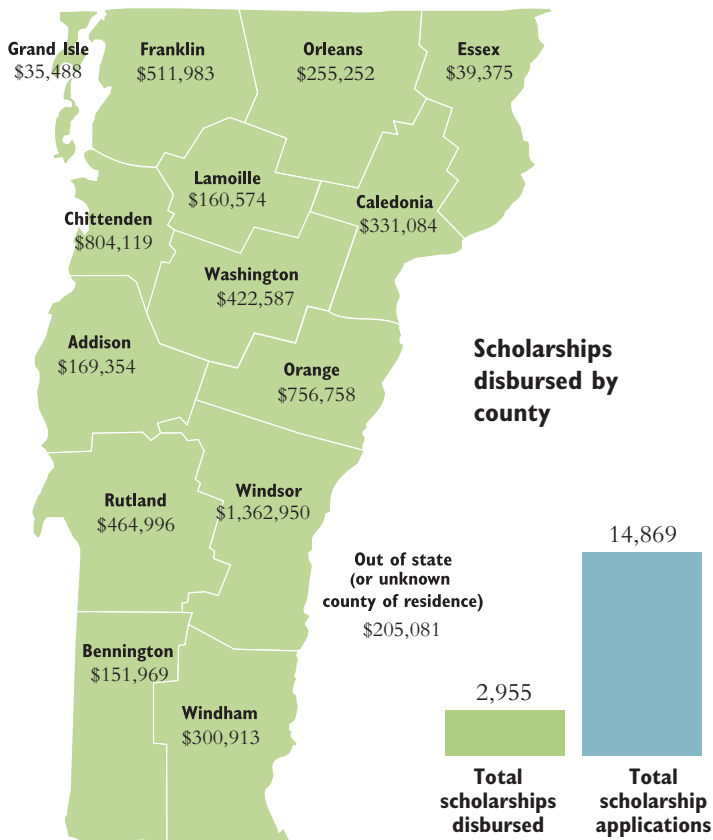
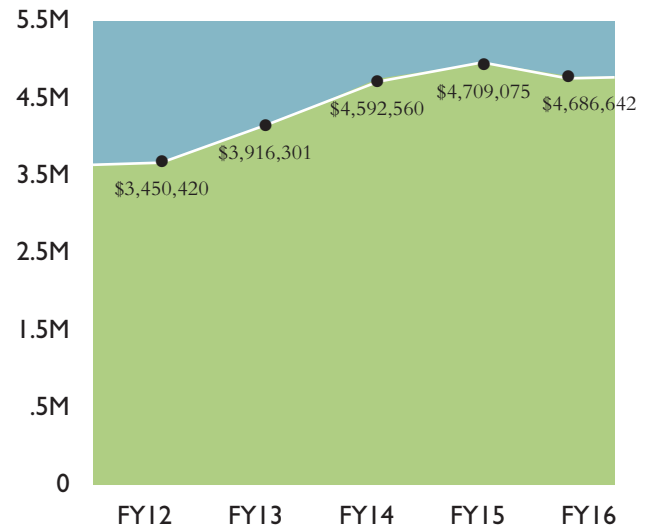
Finances & statistics

~ July 1, 2015, through June 30, 2016

Statement of changes in net assets

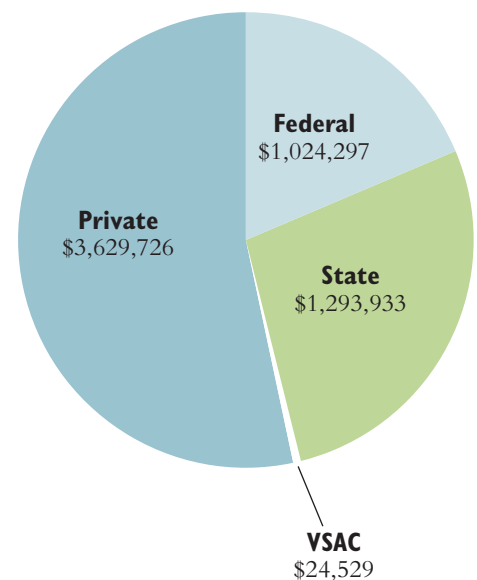
	FY16	FY15
Revenues		
Realized gains (losses)	\$14,373	\$804,003
Unrealized gains (losses)	(\$118,471)	(\$726,622)
Interest & dividends	\$105,014	\$109,227
Scholarship donations	\$5,955,841	\$5,607,501
Total revenues	\$5,956,757	\$5,794,110
Expenses		
Scholarship disbursements	\$5,977,626	\$5,679,855
Total expenses	\$5,977,626	\$5,679,855
Net increase/decrease	(\$20,869)	\$114,254
Beginning fund balance	\$4,753,308	\$4,639,053
Ending fund balance	\$4,732,438	\$4,753,308

Balance of the Vermont Scholarship Fund Endowment



Scholarships disbursed by funding source (school year 2015-2016)

Total: \$5,972,485



The Vermont Scholarship Fund