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Subject: Ferris Receives Grant
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Included below is a press release regarding Ferris State University's receipt of a \$100,000 grant from the Charles E. Schell Foundation. Further information is available by contacting Leah Nixon, assistant director of News Services.

For Immediate Release
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Ferris accepts grant from Fifth Third Bank

GRAND RAPIDS – Ferris State University officials will formally accept a \$100,000 grant from the Charles E. Schell Foundation, Fifth Third Bank, Trustee, Cincinnati, Ohio, on Nov. 8.

Charles E. Schell, upon his death, created a trust to provide interest-free loans to students who are from Michigan, Ohio, Kentucky or West Virginia or adjacent states; have at least a 2.0 grade point average; and demonstrate loyalty to the United States. Because of his generosity and vision, this trust has enabled students to pursue what Schell called “a practical education.”

Karen Thompson, Ferris State University's investment and grants officer, worked with Fifth Third representatives to secure the grant. Thompson indicates that the grant reflects one of many University-wide efforts to establish additional financial aid resources for its students. Thompson noted that 20 to 30 students are expected to benefit from the grant award initially. Although the loans are interest-free, students will be required to sign a promissory note to repay their loans to allow future students to continue to benefit from the loan fund.

“We are very pleased to accept this grant from the Charles E. Schell Foundation,” said Ferris President David Eisler. “This will make a difference to students attending Ferris State University today and in the future.”

Added Mark Eckhoff, president and CEO of Fifth Third Northern Michigan, “We were very pleased to support this grant application. Not only has education always been of paramount importance to us as an organization, but the desire to help those students who need financial assistance also fulfills our ongoing efforts to be the bank for the community. Ferris State University is an integral component to the Big Rapids community, and the fact that both benefit from this grant couldn't make me happier.”

Students interested in applying for a loan should contact Ferris' Financial Aid Office at (231) 591-2110. The selection process will begin Dec. 1.

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