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Subject: Ferris Board Accepts Grant
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Included below is a press release regarding a recent meeting of the Ferris State University Board of Trustees. Further information is available by contacting Leah Nixon, assistant director of News Services.

For Immediate Release
Nov. 8, 2007

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Ferris board accepts grant, discontinues contingency fee

BIG RAPIDS – Continuing efforts to establish additional financial aid and resources for students, Ferris State University officials accepted a \$100,000 grant from the Charles E. Schell Foundation, Fifth Third Bank – Trustee, Thursday afternoon during a regular meeting of the University’s board of trustees.

The grant will initially provide 20 to 30 students with interest-free loans.

“This is one of many University-wide efforts to make additional financial resources available for students earning their degrees at Ferris State University,” said Karen Thompson, an investments and grants officer at Ferris.

With a stipulation of the fund being that recipients re-pay their loans, future students also will benefit from the loan fund, Thompson added.

“We are delighted to be able to provide our students today and in the future financial assistance that will allow them to continue their education at Ferris State University,” Ferris President David Eisler said.

In other business, the board of trustees finalized the University’s 2008 General Fund Operating Budget of \$160 million and 2009 State Operating and Capital Outlay Budget request of \$26.9 million, which includes a proposal for the Michigan College of Optometry and Center for Collaborative Health Education.

When the board met in July, a preliminary 2008 General Fund Operating Budget was approved, including assumptions for enrollment and state funding. The final budget reflects the University’s fall enrollment of 13,087 students and state funding of \$49 million, according to University officials.

In finalizing the University’s budget, officials said the \$8 per credit contingency charge assessed to students this fall, which was implemented to offset the delay and possible reduction of the \$4.5 million August state funding payment, will not be continued during spring semester.

“We are pleased the Legislature kept its promise to make the delayed funding payment and accordingly are reducing tuition costs for our students,” Eisler said.

The 2009 State Operating and Capital Outlay Budget request for the Michigan College of Optometry and Center for Collaborative Health Education includes a proposal to fund construction of a facility to replace the college currently located in Pennock Hall, an aging former residence hall.

“As the scope of optometric practice has grown more complex, the resource and learning environment needs of faculty and students have made necessary a move to an updated facility,” board Chair James K. Haveman Jr. said.

During the meeting, the board also approved

- Planning Phase 4 of the University’s Classroom Renovation Project, which is part of an initiative to create a learning-centered campus. Nearly 50 classrooms have been renovated since the project’s inception in May of 2005, with renovated classrooms including updated technology, new furniture and carpet, and paint, among other finishes.
- Renovating the Rock Café, where more than 50 percent of meals are consumed on the University’s Big Rapids campus. The changes will update the café from a traditional cafeteria-style to a marketplace-type venue, with an emphasis on made-to-order preparation.
- Renovating the Pharmacy Building Auditorium to better meet the functional, aesthetic and technological needs of the College of Pharmacy.
- Restating the Amended Memorandum of Understanding between Ferris State University and The Ferris Foundation for an unlimited number of terms of five years, with the Foundation’s sole purpose being advancement of the University’s mission and goals by generating and managing private support for Ferris.
- Closing two academic programs – Bachelor of Science in Small Business Entrepreneurship and Bachelor of Science in International Business – due to low enrollments.

The next scheduled meeting of the board of trustees is March 21, 2008 – location to be determined.

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CAPTION – Continuing efforts to establish additional financial aid and resources for students, Ferris State University officials accepted a \$100,000 grant from the Charles E. Schell Foundation, Fifth Third Bank – Trustee, Thursday afternoon during a regular meeting of the University’s board of trustees. Pictured are Ferris President David Eisler, Jack Batdorff of the Fifth Third Board of Directors, Ferris Board of Trustees Chair James K. Haveman Jr. and Fifth Third President and CEO Mark Eckhoff.

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