**Rise Up! Matched Student Savings Program (MS2)**
*A Program of Independent Colleges of Washington*

“This program has helped make it easier to afford a secondary education and focus more on my academics. I would not be able to afford a college education without your support. I hope that this program will continue to help other students just like me!”  -Tracey ’20, Biology

**Purpose**
- Provides financial incentives for low income students to stay in college and complete their education
- Develops a healthy habit of saving money consistently for an important life goal
- Makes college accessible for low income students; reduces need for student loans/debt
- Prevents financially-related drop-out; increases student retention

**Eligible Students**
- Serves students who are Pell or Washington College Grant eligible
- Earned income requirement for deposits
- Monthly savings deposit required, with seasonal exceptions
- No residency requirement

**How it Works**
- Each student will save a set minimum amount every month for 12 months or until they reach their saving commitment
- Student savings are matched 6:1 by a pre-determined formula (see below):
  - Funds from private fundraising by Independent Colleges of Washington (ICW)
  - Students able to renew annually (subject to continued eligibility and renewed private funding)
- Students must use their personal savings and matching funds only for tuition and/or books/supplies, including a computer, or other direct education expenses
- Students must show 6 months of continuous savings and complete financial education requirements before drawing down award

<table>
<thead>
<tr>
<th>Student Savings ($25-$42)</th>
<th>Private Funds (from ICW)</th>
<th>Total Available Year 1</th>
<th>Total Amount Awarded to Each Student Saver Year 1-4 (6:1 match)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$500</td>
<td>$3,000</td>
<td>$3,500</td>
<td>$14,000</td>
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**Partners**
- **Donors**—provide challenge grants and funds that support training and students’ saving goals
- **Independent Colleges of Washington**— serves as administrator and custodial for student savings accounts; helps with overall program coordination; solicits annual funding, and conduit for financial literacy programs online or on campus
- **Online and storefront banks**—host student custodial savings accounts; offer financial literacy programs online or on campus
Financial Aid Officers—identify eligible student savers; support enrollment and serve as campus liaison for student aid

Matched Savings Student Testimonials

The information I have learned is not readily accessible to everyone, especially those who come from low-income backgrounds as I did. Please continue this work. I appreciate you—and anticipate a day where I can pay it forward.”

-Tahsheanna ’19, Apparel Design

Speaking on behalf of my family, coming from a single parent household of six, receiving financial aid and MS2 has been an amazing opportunity. I feel the need to give back and show other students it is possible to go to college when you do not have money.”

-Tony ’20, Business

“Thanks to this program, it has given the last half of my college career more ease of mind regarding how I would pay for furthering my education. I have avoided completely taking out any student loans and have saved my parents the burden of having to help provide the cost of my tuition or other necessities and can now fully focus on helping better my other siblings reach their full potential.”

-Sheridan ’20, Biology & Education