

La Crosse Promise Now Offering Adult Scholarships

La Crosse Promise is expanding its Neighborhood Program to include offering scholarships to adults!

After the program's launch last fall, parents inquired about utilizing the scholarship to further their own education. In other cases, young couples without children expressed interest in investing in these areas.

The Board of Directors concluded that an expansion of the program would continue to draw the precise demographic needed to stabilize the PPH-Washburn neighborhood.



Research shows that education-minded individuals experience better health, tend to be more civic minded, and are much less likely to be dependent on social services. Increased home ownership also results in less neighborhood turnover.

"Adults are interested in investing in themselves. They have learned that continuing their education will likely lead to better job opportunities and better pay," says Dinsmoor.

According to Great Lakes Higher Education Guarantee Corporation, the average lifetime earnings for a person with a high school degree is \$1.3 million, whereas a Bachelor's degree will earn \$2.4 million. On average, a Master's degree will bring in an additional \$500,000 over a lifetime. For the purposes of this program, an adult is defined as a person age 24 or older whose name appears on the deed of the newly built or renovated La Crosse Promise home.

The total maximum lifetime scholarship for a participating student will continue to be \$25,000, or \$6250 per year for four-year colleges. Students attending two-year programs on a full-time basis can receive up to \$3000 per year. The scholarship may be used at qualifying public and private colleges in the State of Wisconsin.

A key difference with the adult program is the ability to utilize the scholarship for both graduate and undergraduate degrees. In addition, adults are permitted to enroll on a half-time basis and may begin utilizing their scholarship after one full year of residency in their completed home.

In order to take advantage of the La Crosse Promise Neighborhood Program, participants agree to build a new home within a designated area, spending a minimum of \$150,000 in construction investment through personal resources or market-rate financing. Lots for the program are available from the City of La Crosse for \$4500 to \$7500.

Participants also have the option of renovating an existing home in this area, making improvements that intend to raise the home's value by at least \$50,000, with an end value of \$150,000 or more. There is also an option to encourage the conversion of multi-unit rental properties into single-family dwellings.

To learn more, visit www.lacrossepromise.org or contact us at neighborhoods@lacrossepromise.org or 608-792-1137.