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\$1.2 Million RIT/NTID Entrepreneurial Scholarship Announced

December 21, 2007

A Florida-based charity that provides educational opportunities to the disadvantaged or disabled has donated \$600,000 for deaf and hard-of-hearing Rochester Institute of Technology students eager to become entrepreneurs.

The Johnson Scholarship Foundation's Endowed Scholarship for Innovation & Entrepreneurship will annually award \$5,000 to 12 RIT students studying entrepreneurship and who receive support services through RIT's National Technical Institute for the Deaf.

The donation creates an endowed scholarship, so it will be matched by the federal government, making the base of the scholarship \$1.2 million. As an incentive to encourage community donations, the Johnson Scholarship Foundation is offering to match up to an additional \$100,000 from donations received from other sources. If the additional \$100,000 in matching funds is raised, the resulting federal government match will increase the total scholarship endowment to \$1.6 million.

Launching a new business is a daunting task for any entrepreneur. Deaf and hard-of-hearing students pursuing new ventures face additional challenges which can often prevent them from becoming successful. This has resulted in a dearth of deaf entrepreneurs.

"The Johnson Scholarship Foundation believes that education empowers people to be more independent and to more fully participate in the economic and social benefits of our society," said foundation president Malcolm Macleod. "One of the Foundation's core areas of interest is deaf and hard-of-hearing students. Our creation of an endowed scholarship for Innovation and Entrepreneurship for deaf and hard-of-hearing students at RIT/NTID was a natural outgrowth of these ideas. We have every confidence that this will help generations of deaf and hard-of-hearing students to become successful entrepreneurs."

Nearly half of all NTID students come from families with annual household incomes of less than \$30,000; nearly a third come from families with annual incomes of less than \$18,000. The scholarship is expected to enable some students to go to college after high school as opposed to entering the workforce without a college education.

It is also expected to enable the students to devote more time on research and studying than working to pay for college. A typical student may earn \$7.50 an hour, so a \$5,000 Johnson Scholarship Foundation would be equivalent to a student working more than 650 hours.

"This represents a significant amount of time which these students could then spend participating in course-related activities and developing their business models," said Alan Hurwitz, NTID's dean and CEO and vice president of RIT. "They will have an important advantage in establishing their businesses after graduation."

The first scholarships are expected to be awarded in 2008.

The timing of the donation follows RIT President William W. Destler's vision of making RIT the first "innovation university."

The Johnson Scholarship Foundation, based in West Palm Beach, Fla., was created in 1991 by Theodore and Vivian Johnson. Theodore Johnson was an employee of United Parcel Service in the early 1920s and bought stock in the company at every opportunity, which appreciated over his lifetime. He felt he had been lucky in life and wanted to use his wealth to help people who were less fortunate.

The first and largest technological college in the world for students who are deaf and hard of hearing, NTID, one of eight colleges of RIT, offers educational programs and access and support services to more than 1,200 students from around the world who study, live, and socialize along with more than 14,000 hearing students on the RIT campus.

Rochester Institute of Technology

National Technical Institute for the Deaf

52 Lomb Memorial Drive | Rochester, NY 14623 | Office of Admissions: 585-475-6700 (voice/TTY)

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