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Gov. Guinn Millennium Scholarship Good Through 2015

Carson City—State Treasurer Kate Marshall said today that she is very pleased that the 2011 Legislature approved Gov. Sandoval’s request to provide continuing support for the Gov. Guinn Millennium Scholarship program (GGMS). Gov. Sandoval’s Budget Request included a one-time \$10 million infusion, plus the continuation of the revenue stream that supports the program: 40% of the state’s annual Tobacco Master Settlement Agreement proceeds and a \$7.6 million transfer from the Treasurer’s Office Unclaimed Property Division.

“The students of Nevada and their parents should be very grateful for the actions of Gov. Sandoval and the members of the 2011 Legislature in restoring some of the funding that was removed from the Gov. Guinn Millennium Scholarship program over the past few years as a result of the budget crisis,” Marshall said. “Restoring the program’s funding mechanisms provides Nevada high school graduates who meet the qualifications the opportunity to take advantage of the program’s benefits in upcoming years.” Marshall added that the GGMS funded status is currently through Fiscal Year 2015 (July 1, 2014 through June 30, 2015).

The popular GGMS program has been used by more than 60,000 Nevada high school graduates who have met the eligibility criteria. Currently, there are approximately 21,000 students receiving millennium scholarship benefits. Since its inception, over 22,000 millennium scholars have earned a degree from a Nevada institution of higher learning.

The GGMS traditionally has been funded with 40% of the yearly Tobacco Master Settlement Agreement payment to the state, along with a yearly \$7.6 million transfer from the state’s Unclaimed Property Division. The GGMS currently provides around \$25 million per year in scholarship funding to Nevada high school graduates who attend a Nevada institution of higher learning. Initial eligibility requirements include graduating from a Nevada high school with a minimum 3.25 grade point average.

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Unclaimed Property
Upromise College Fund 529 Plan

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Around 8,000 high school graduates per year are eligible to receive a millennium scholarship, of which about 60% choose to activate their award. According to the Nevada System of Higher Education (NSHE):

- Millennium scholars have a higher graduation rate than non-millennium students
- The freshman retention rate of millennium scholars is more than 15% higher than non-millennium scholars.
- The Top 5 majors for millennium scholars are Business, Biology/Biological Sciences, Engineering, Education, and Nursing.
- The percentage of Nevada high school graduates choosing to attend a Nevada institution of higher learning has risen since the program's inception.
- The Millennium Scholarship covers about 56% of a student's tuition costs at a Nevada university.

For more information about the Gov. Guinn Millennium Scholarship program, visit the Nevada State Treasurer's Office website at www.nevadatreasurer.gov.

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