

## **MEMORANDUM**

June 6, 2024

## **Promise Partner Selection**

<u>Utah Code 53B-13a-106(2)</u> allows the Utah Board of Higher Education to select a corporate collaborator as a Promise Partner. Employees and employee dependents of a Promise Partner who meet the criteria established in statute and in <u>Utah Administrative Rule R765-624</u> are eligible for a grant covering up to the cost of tuition and fees at a Utah System of Higher Education institution.

The Commissioner's office opened an application for prospective Promise Partners from April 1, 2024, through May 12, 2024. The Commissioner's office partnered with the Governor's Office of Economic Opportunity, the Salt Lake Chamber of Commerce, and Talent Ready Utah to advertise this opportunity to Utah businesses.

FJ Management, the parent company of Maverik and other businesses, has served as a Promise Partner since 2022. During this time, USHE and FJ Management have jointly awarded 45 scholarships to students who met the award criteria. USHE recognizes FJ Management's generous contribution for these awards.

After reviewing business applications, the Commissioner proposes that FJ Management be selected as a Promise Partner for the 2024-25 academic year. FJ Management has agreed to provide a three-to-one match for eligible students, meaning the Commissioner's office will contribute \$1 for each \$3 contributed by FJ Management. The Commissioner's office and FJ Management expect to award the scholarship to 20-30 students.

If approved by the Board, the Commissioner's office will open a student application from June 7, 2024, to July 10, 2024.

## **Commissioner's Recommendation:**

The Commissioner recommends that the Board approve FJ Management as a Promise Partner for the 2024-25 academic year.