



**Mitchell Institute Announces \$2 Million Capstone Challenge from
the Harold Alfond Foundation**

Major Donation will enable Institute to Increase Scholarship Amount in the Coming Years

November 11, 2014 [Portland, ME] – On Friday evening, at the Mitchell Institute’s annual Fall Gala, Greg Powell, Chairman of the Harold Alfond Foundation announced a \$2 million capstone challenge gift to the Mitchell Institute. This generous gift will pave the way for the Institute to increase the Mitchell Scholarship from \$7,000 to \$10,000 and expand key support programs offered to scholars and alumni.

“The Mitchell Institute is my most important legacy and the most important thing I have ever done in my life,” said Senator Mitchell. “I’m moved by the Alfond Foundation’s generous gift which will help us keep pace with the rapidly rising cost of college. Together we are creating a brighter future for the young people of Maine.”

“The Mitchell Institute is on a great mission,” added Greg Powell, Chairman of the Harold Alfond Foundation. “Well over 60% of our nation’s future jobs will require higher education. Yet well over 60% of our citizens have not had the benefit of higher education. For our nation to retain its leadership role in the world there is much work to do. The Mitchell Institute is leading the way, committed to closing the education gap in our state and our nation.”

Senator George J. Mitchell established the Mitchell Institute upon retiring from the US Senate in 1995. The Institute’s mission is to increase the likelihood that young people from every community in Maine will aspire to, pursue, and achieve a college education. Each year, one graduating senior from every public high school in Maine receives a \$7,000 Mitchell Scholarship for college. In addition to the scholarship award, the Mitchell Institute helps its scholars navigate college and the world beyond through a wide range of personal and professional support programs.

Since the fundraising campaign’s launch in 2013, donors have given over \$10 million for scholarship assistance as well as scholar and alumni support programs including leadership development, career and personal support, emergency funds, and internship stipends.

To date, the Mitchell Institute has awarded over \$11 million in financial assistance to more than 2,300 Maine students. The scholarship is awarded on the basis of financial need, community impact and academic promise. One in four Mitchell Scholars comes from a family earning less

than \$20,000 annually; the average Mitchell Scholar has about \$2,500 available for college; and two in five Mitchell Scholars will be the first generation of their families to graduate from college. Eighty-five percent of Mitchell Scholars graduate from college, compared to 50% of college students in Maine.

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About the Mitchell Institute

The Mitchell Institute's mission is to increase the likelihood that young people from every community in Maine will aspire to, pursue, and achieve a college education. Every year, a Mitchell Scholarship is awarded to a graduating senior from each of the 130 public high schools in Maine. Selection is based on academic performance, financial need, and community impact. Since 1995, we have awarded more than 2,300 scholarships totaling over \$11 million. For more information, please visit www.mitchellinstitute.org

About the Harold Alfond Foundation

Founded in 1950, the Harold Alfond Foundation furthers the philanthropic legacy of Harold Alfond, the founder of Dexter Shoe Company and a longtime supporter of Maine communities in which he and his family worked and resided. Harold Alfond awarded matching challenge grants to organizations to build community partnerships and to inspire and leverage additional giving by others. He ensured that his philanthropy would live on by committing nearly all of his wealth to the Foundation, which continues to support charitable causes in the State of Maine.