

# NEW COLLEGE SCHOLARSHIP PLAN IS TOLD

CHICAGO, Sept. 6.—(AP)—The largest independent college scholarship program in the history of American education was announced today. The program, backed with initial funds on \$20,500,000 is designed to locate young men and women of high aptitude and enable them to go to college regardless of their financial means.

The program will be handled by a corporation which will make an annual nationwide search for talent at the high school level. The financial support of business and industry will be encouraged.

## COMPETITIVE PLAN.

Selection of winners will involve a nationwide scholarship competition in which all of the approximately 25,000 secondary schools in the United States, public and private, will participate on an equal basis.

Plans for the program were announced by John M. Stalnaker, president, and Laird Bell, chairman of the new National Merit Scholarship Corporation.

Between one third and one half of all the funds invested in the program will go directly to colleges and universities selected by the award winners on the basis of free choice.

## FUND GRANTS.

Stalnaker said the corporation's initial working funds came through grants by the Ford Foundation and the Carnegie Corporation of New York and are earmarked for use in these ways:

Ten million dollars will be spent at the rate of one million a year for year-year national merit scholarships to high school students in the Nation adjudged most capable of benefiting from a college education.

Eight million dollars will be used through a ten-year period to match contributions received from corporations and other donors for the purpose of establishing additional scholarships.

Two and one half million dollars will cover the costs of administration for a ten year period and cover the cost of developing and operating a nationwide selection program.

Stalnaker said each scholarship granted will carry an annual supplemental "cost of education" grant to the colleges and universities selected by the scholarship winners—the supplement roughly equaling the cost of tuition.

Bell said only about half of the upper quarter high school graduates are going on to college.