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FOR IMMEDIATE RELEASE

Palm Beach State College Foundation receives \$20,000 contribution to support First Generation in College Scholarship program

(Lake Worth, Fla. – Dec. 8, 2010) Financial services company Wachovia has contributed \$20,000 to the Palm Beach State College Foundation in support of the First Generation In College Scholarship program. Wachovia has supported the College's FGIC scholarship fund since 2006, contributing more than \$80,000 to the program.

"This contribution fits well with Wachovia's overall organizational support of higher education," said Frank Newman, regional president for Palm Beach, Martin, St. Lucie and Indian River counties. "We see this not only as a gift, but also as an investment in the future of students who would otherwise not have the opportunity to earn a college degree."



The First Generation In College Scholarship fund supports those students who demonstrate financial need and whose parents have not earned a baccalaureate degree. The Palm Beach State College Foundation established the scholarship program in 2006 after the state legislature first appropriated funds to match private contributions dollar-for-dollar. The Foundation's state challenge match in 2010 was \$111,000 and raised \$126,000. Combined with state matching funds the College's FGIC fund will total \$252,000 and assist approximately 1,000 students.

“Thanks to the College’s partnership with Wachovia, our most deserving students will have the opportunity to be the first in their family to earn a college degree,” said Dr. Dennis P. Gallon, president of Palm Beach State College. “Wachovia recognizes the importance of higher education and its influence in today’s workforce. They not only give our students a chance to succeed, but give back to the community as well.”

Serving more than 52,000 students annually, Palm Beach State College is the largest institution of higher education in Palm Beach County, providing the bachelor’s degree, associate degrees, professional certificates, career training and lifelong learning. Established in 1933 as Florida’s first public community college, it offers more than 100 programs of study at locations in Lake Worth, Boca Raton, Palm Beach Gardens and Belle Glade.

Editor’s note: caption for photo – Wachovia Regional President Frank Newman and Palm Beach State College President Dennis P. Gallon. (Higher resolution photo available on request.)

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