

Scholarly Money

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The Problem

- As the cost of college keeps rising in America, students' ability to pay for college has become more and more difficult.
- Scholarships give students the opportunity to pay for college and come out with little to no debt, but the application process can be confusing and time consuming.
- And while students can apply for as many scholarships as they want, their chances of winning are often less than two percent.

Background and Idea

- The concept for Scholarly Money was developed when I began to apply for many of the more popular scholarships.
- I quickly became discouraged after not obtaining any of these scholarships and was hearing similar stories from my friends.
- I discovered there were thousands of students applying for these same scholarships, putting my odds at less than 2%.

My Solution

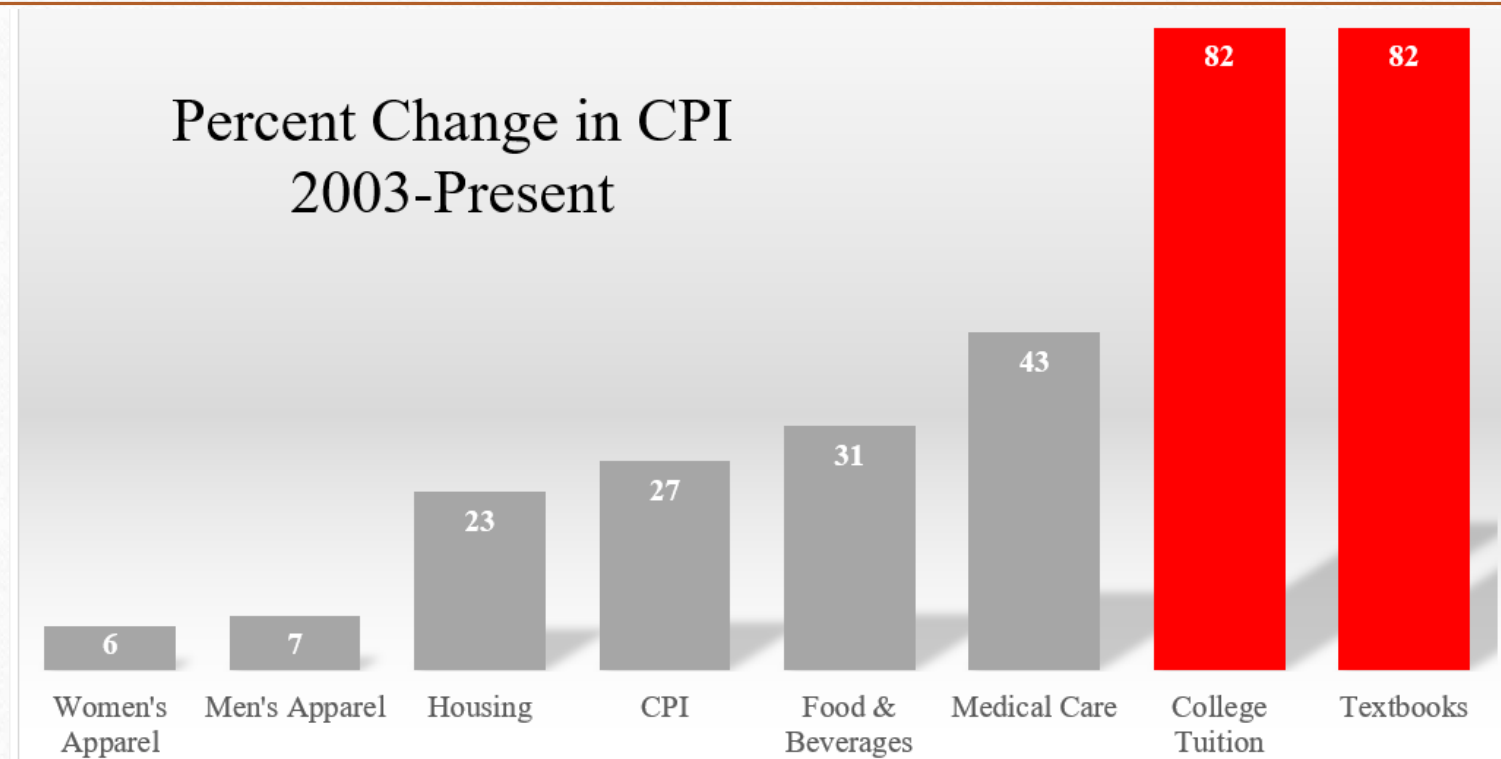
- My solution to this problem is Scholarly Money, an app/website for students to conveniently find and apply for scholarships.
- More importantly, we help students find the less well-known scholarships – ones with only a handful of applicants.
- Scholarly Money is currently in the creation stage; the app is in the process being designed and perfected.

Market Survey

- The concept has proven to be a big hit with the students at my high school, with 68% of those surveyed saying they are willing to pay \$1 for help finding and applying for scholarships.
- And this is a challenge facing all college-bound juniors and seniors in high school and all students currently in college.
- Scholarly Money is well-positioned for success in this growing market.

Increasing College Tuition

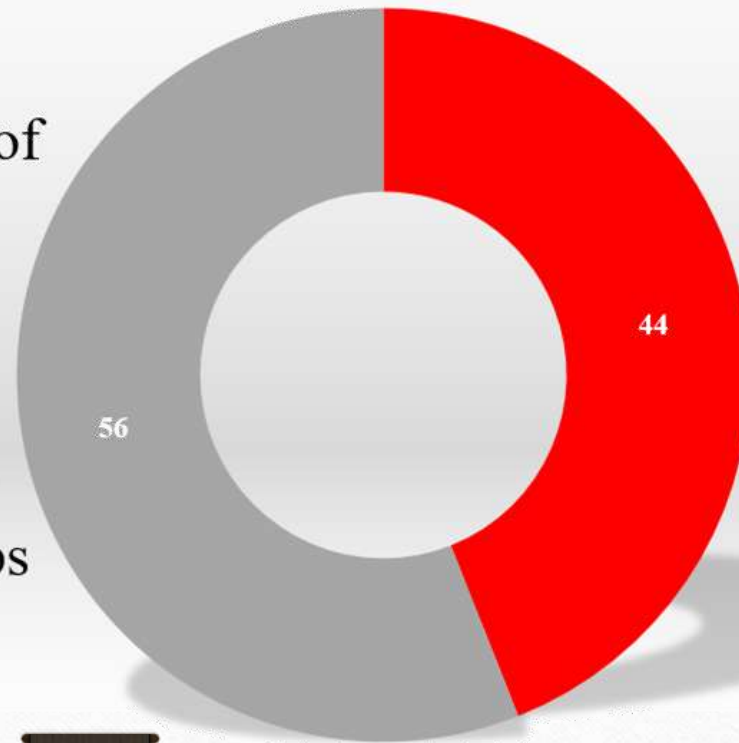
- Tuition and textbooks increased more than any other category.



Paying With Scholarships

- Only 44% of public college students received grants or scholarships last year.

Percentage of College Students Who Received Grants or Scholarships



Working to Pay Tuition

- In 1979, a college student only needed to work 4 weeks at minimum wage in order to pay for a year of college tuition.
- In 2015, a college student needed to work 64.4 weeks at minimum wage in order to pay for a year of college tuition.
- Needless to say, it is getting more difficult to work your way through college.

Student Debt

- Total student debt in the U.S. is currently \$1.3 trillion.
- Last year, students in the U.S. graduated with an average of \$34,600 in student loans.
- The cost of college continues to go up, and this is why people are looking for alternatives to loans to pay for college.
- With Scholarly Money, people's dreams of going to college may become that much more affordable.

Competitive Advantage

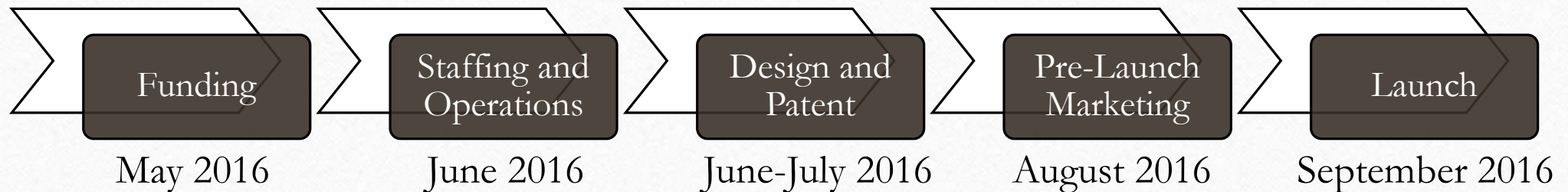
- Scholarly Money is a service that rounds up all the scholarships that had five or fewer people apply in the previous year, and put them all in one convenient app.
- This will allow students to increase their chances of obtaining a scholarship from two percent to more than 50 percent.
- This is the competitive edge that Scholarly Money will offer to our customers.

Objectives

- The primary objective of the company is to allow students to take on the financial burden of college, and come out debt free.
- The first step is spreading awareness of the app throughout high schools and colleges with effective online and on-campus advertising.
- Long term, our objective is get our app/website on every high school and college campus in the country.

Pre-Launch Strategies

- Complete funding for this business.
- Secure lease, purchase equipment, hire staff.
- Finalize development of app/website and file patent.
- Begin pre-launch marketing as the new school year begins.



Launch Strategies

- We will formally launch Scholarly Money in September 2016.
- The app will be added to Google Play and Apple App Store.
- The marketing efforts surrounding the launch will be huge, and will include both online and on-campus marketing.
- Getting this app to the public as fast as possible to gain a foothold in this emerging market is our first priority.

Post-Launch Strategies

- Our long term goal is get our app/website on every high school and college campus in the country.
- Social media and word of mouth will continue to play an important role in marketing our business.
- Partner with colleges and application services, such as Common App.
- Visit high school and college campuses throughout the school year – both in-person and virtually – to build awareness/answer questions.

Services Provided

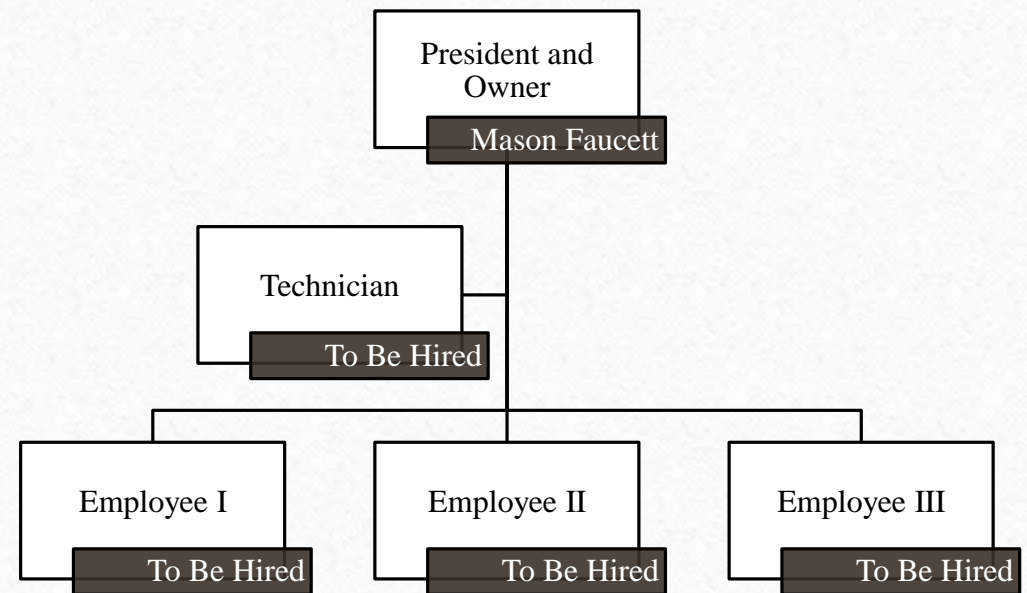
- **Scholarly Money** is the basic service, providing better odds for obtaining scholarships. These services will cost \$1 for the app or to join online.
- **Scholarly Money Plus** is an upgraded version of the app. For an extra \$5, we will help personally guide students as they apply for the scholarship by providing tips, hints, and advanced settings to cut 75% of the time.

Competition

- Competitors include Fastweb, Unigo, and Fastscholarships.
 - While successful, essentially all they do is put scholarships on a website for people to apply for; odds are slim to none.
- Scholarly Money will actually increase a student's chance of winning.
 - We will take scholarships that only 5 or fewer people applied for, and put them into one app for students to find and easily access.

Management

- Scholarly Money will be established as a sole proprietorship.
- We will hire 1 technician and 3 employees to locate scholarships and help run the app and website.



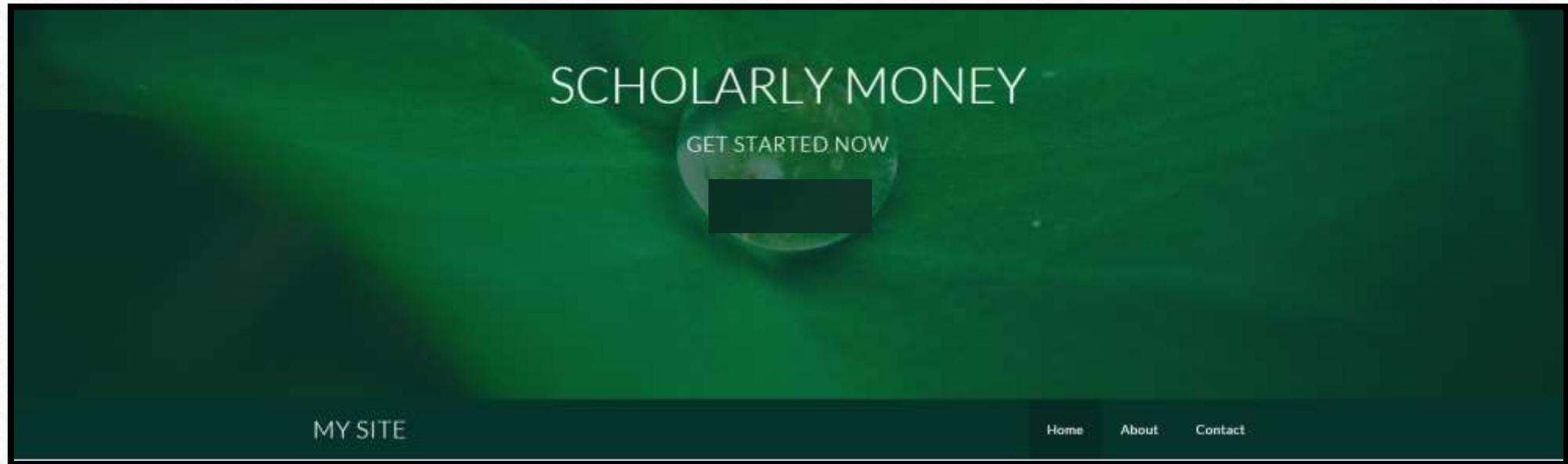
Marketing

- The target audience for our business are all college-bound juniors and seniors in high school and all students currently in college.
- Social media sites, such as Facebook, Twitter, Instagram.
- School-based apps, such as Yik Yak and After School.
- Banner ads, Google AdSense, and sponsored social media messages.

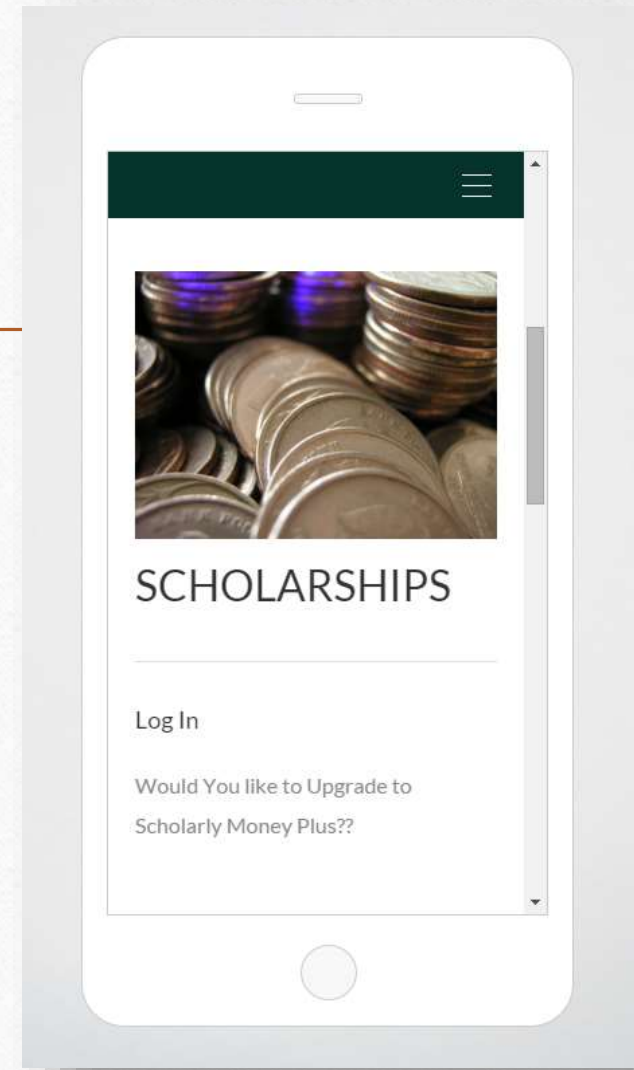
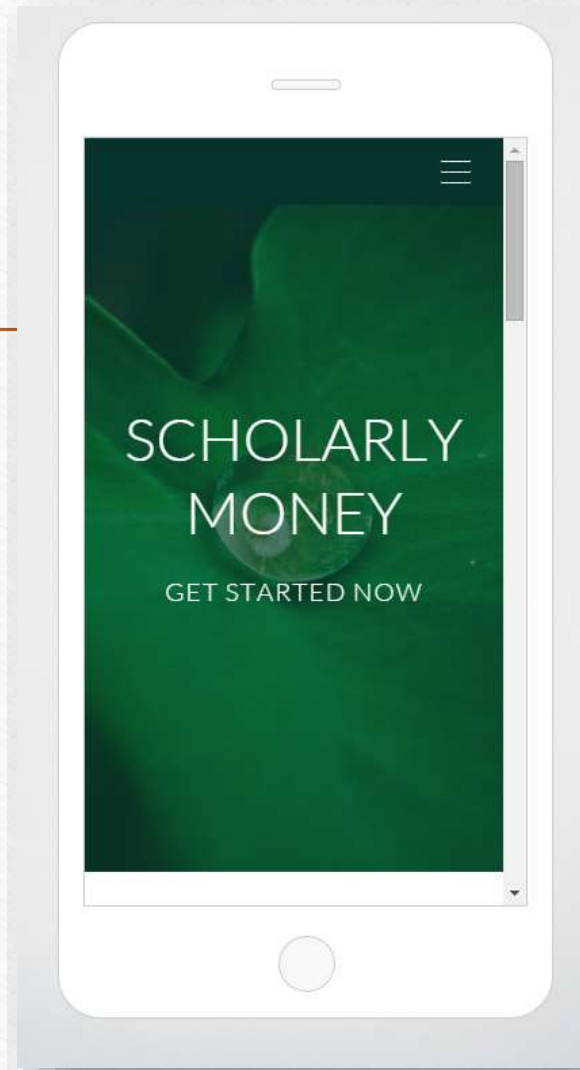
Market Size

- There are 20.2 million students in college in the United States.
- We will target 240,000 new users per year (1.2% of the market).
 - 20,000 new users per month will join Scholarly Money.
 - 7,000 will use the website to sign up; 13,000 will use the app.
 - 4,000 are projected to upgrade to Scholarly Money Plus.

Website Layout



App Layout



Startup Costs

Startup Cash	\$ 57,161	(operating cash on hand and opening costs)
Office Furniture	7,771	(tables, desks, chairs, sofa)
Electronic Equipment	9,235	(security systems, computers, server)
Online Applications	52,400	(website/app development)
Patent	40,000	(filing the patent)
Marketing Materials	<u>50,000</u>	(online and on-campus marketing launch)
Total Startup Costs	\$216,567	

Capital Requirements

- Total Startup Costs: \$216,567.
- Loan Request: \$200,000 (5 years at 6.25% interest).
- Equity Investment: \$16,567 from owner (personal savings and money from friends and family).

Income Statement

Monthly Projected Income Statement

Revenues

\$40,000 ←

Online Subscriptions \$7,000
App Subscriptions \$13,000
Upgrades \$20,000

Costs and Expenses

\$17,387 ←

Rent \$1,500
Advertising \$3,560
Utilities \$2,198
Employee Payroll \$6,240
Loan Payment \$3,889

Net Income

\$22,613

Return on Investment

- Our income projections show that we can comfortably afford to repay this loan in 5 years.
- By signing up just 1.2% of the 20.2 million college students for our services in the first year, our business will generate \$480,000 in revenues and \$271,356 in net income.
- You will do well on your investment, and you will do good by helping thousands of college students afford tuition.

Conclusion

- The cost of Scholarly Money is affordable.
- The need is there for students to help pay for college.
- The market is large and growing.
- Help us help students take on the financial burden of college, and feel comfortable with it.

Scholarly Money

Thank you for your consideration.