

Accumold Scholarship Value Model

The real value of the DMACC/Accumold scholarship comes from the hands-on experience that the student gains by being able to apply what they are learning in the classroom in the work environment at Accumold. It is difficult to put a price on that value. Also, the opportunity to work side by side with other scholars and skilled tool makers offer a perspective that would be difficult to gain working in a box retail hardware store.

Below is a rough estimate of the financial value of the scholarship. It does not include room and board, books or any non- technical classes that the student would take while at DMACC. On average DMACC scholars work about 1,095 hours a year while they are going to school. Some work more. After graduation, our full-time employees work between 2,080 (standard 40-hour work week) and about 3000 hours per year.

DMACC TUITION – Comparison of a student without the Accumold Scholarship	Non-T&D Scholar 2 years	Non-Robotics Scholar 2 years	Accumold Scholar
DMACC Tuition \$170.00 per credit hour (Scholarship equates to about \$5.00 an hour per 1,095-hour average part time year)	\$14,280	\$12,750	\$0.00
Loan Interest for 10-year payback at 7.21% interest 12 payments a year	\$5,802	\$5,181	\$0.00
Total Student Cost (includes general education credits)	\$20,082	\$17,931	\$1,445*

SCHOLAR EARNINGS OVER FIRST THREE YEARS:			
Earnings at Retail Hardware Box store at \$10.00 per hour or 1,095 hours	\$10,950	\$10,950	
1 st year student’s average hours – 1,095 @ \$15.00 (profit sharing not included)			\$16,425
2 nd year student’s average hours – 1,095 @ \$16.00 (profit sharing not included)			\$17,520
Graduates 1 st year after DMACC Gross pay: Hours – 2080 straight hours to 2080+ overtime hours. (Includes raises, profit sharing)			Gross Salary between \$41,500 and \$80,000

*Average tuition cost for T&D or Robotics scholars after covered scholarship. The student commits to work 1 year after graduation at Accumold. At any time the student can forfeit the scholarship either through poor grade point performance, dropping out of school, or choosing a different career. This will cause the contractual reimbursement to DMACC/Accumold for tuition paid by Accumold. (I.E. if after graduation student chooses to take job in different state, DMACC/Accumold executes student tuition payback stipulation.) If Accumold does not have a position for the student after graduation, they are not required to pay back the scholarship. Scholarship details can be found online by going to: www.accumoldscholars.com. or by contacting Accumold Human Resources at 515-964-5741.