

CALIFORNIA COMMUNITY COLLEGES SCHOLARSHIP ENDOWMENT

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California has always been a place of opportunity—and no institution embodies this promise more than the California Community Colleges. California's Community Colleges, the largest higher education system in the nation, were created to provide affordable and accessible educational opportunities for all Californians. Today, the system serves nearly 3 million students each year, supplies the majority of the state's workforce training, and provides a stepping stone for students on the pathway to four-year and graduate degrees.

The goal of the California Community Colleges Scholarship Endowment is to support student success and opportunity by creating a permanent fund for scholarships, offering long-term relief to the rising costs that keep many students from completing their education. Launched by a generous \$50 million commitment from The Bernard Osher Foundation—the largest gift made to a community college system to date—and spearheaded by the California Community Colleges and the Foundation for California Community Colleges, the Endowment includes a historic three-year matching fundraising campaign to create a \$100 million endowment that will touch the lives of thousands of Community College students each year, safeguarding the promise of an education for future generations.

Committed to Students

For Community College students across California, the possibility of a better life begins with higher education. Yet each year more students are struggling to make ends meet and stay in school. Although California Community Colleges have managed to keep enrollment fees low, affordability has become a growing barrier to student success. Other costs have increased rapidly in recent years, and are now more of a concern to students than enrollment fees. Textbooks, supplies, housing, transportation, child care, and health care now make up nearly 95 percent of a student's financial burdens. Today, approximately half of all Community College students still have unmet financial need after all financial aid is considered. Every day, California Community College students are forced to abandon their education because of financial hardships.

Beginning in 2009, Endowment scholarships began addressing this growing need. Scholarships of at least \$1,000 per academic year help financially strained students offset costs, making it possible for them to stay in school. These scholarships go toward textbooks, equipment, uniforms, and other instructional supplies. During the 2009–10 academic year, at least 1,250 students received scholarships totaling \$1.25 million. By 2011, if the Endowment reaches its \$100 million goal, more than 5,000 students will be awarded scholarships annually.



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In order to ensure as many students as possible benefit, at least 50 percent of the investment earnings will be released to support student scholarships each year. Because the Endowment is a permanent fund that is invested, its impact and the number of scholarships available will only grow over time.

Scholarships are distributed among all 112 California Community Colleges based on proportional enrollment, calculated by full-time equivalent students. Scholarships go to a minimum of five students per college, with preference given to students with financial need who have demonstrated success and dedication in their coursework. To be eligible, students must have completed 24 units of degree-applicable study, be enrolled in at least six units, and qualify for the Board of Governors fee waiver. Scholarship recipients are designated "Osher Scholars," joining thousands nationwide who have benefited from Osher programs and given back to their communities, creating a cycle of support and education.

The Matching Campaign

The Endowment was launched with a \$25 million gift from The Bernard Osher Foundation. Through June 2011, the California Community Colleges and the Foundation for California Community Colleges will raise an additional \$50 million, for which the Osher Foundation will provide a 50 percent match, up to \$25 million. To maximize returns, funds raised by the colleges will remain their assets and be invested in a pooled equity fund held by the Foundation for California Community Colleges. The result will be a \$100 million permanent endowment to support student success.

With this fundraising effort, the California Community Colleges are charting new territory. Although Americans donate billions to higher education annually, less than roughly 1 percent is currently given to community colleges, which enroll over 45 percent of all undergraduates. The Foundation for California Community Colleges, working with the Chancellor's Office and with the support of the Governor's Office, is dedicated to reversing this trend with stronger outreach for statewide philanthropic support. On the local college level, the Foundation for California Community Colleges works with the Network of California Community College Foundations to provide individual colleges with the tools and training needed to enhance their own fundraising efforts, increasing the capacity of the system to raise much-needed funds. The generous and historic gift from The Bernard Osher Foundation is inspiring a new era in Community College fundraising.

To learn more about this historic effort, visit www.SupportTheEndowment.org.

