FOUNDATION *for* CALIFORNIA COMMUNITY COLLEGES

Benefiting, Supporting, and Enhancing the California Community College System

CALIFORNIA COMMUNITY COLLEGES SCHOLARSHIP ENDOWMENT

Governor Arnold Schwarzenegger, an alumnus of Santa Monica College, announces a historic commitment to community colleges from Bernard Osher (left).

Although tuition and fees represent just 5 percent of total costs for California's Community College students, approximately half still have unmet need after all financial aid is considered. The California Community Colleges Scholarship Endowment, jumpstarted with a $50 million commitment from The Bernard Osher Foundation and managed by the Foundation for California Community Colleges, provides thousands of Community College students with scholarships each year, enabling and encouraging them to continue and complete their studies.

Announced in May 2008, the Osher Foundation's gift is the largest ever made to a community college system. The two-part commitment included a challenge for the colleges to raise additional money through June 2011, for which the Osher Foundation generously provided a 50 percent match. The result is a permanent fund totaling nearly $70 million, which provides annual support to more than 3,800 students each year.

A Permanent Solution

The Endowment is an invested fund intended to provide much-needed scholarship support for students, in perpetuity. Each year, at least half of the investment earnings will be disbursed as scholarships of at least $1,000 each. In years when earnings are more than 5 percent of the Endowment principal, those excess earnings are reinvested into the fund, allowing the Endowment to continue to grow in perpetuity and ensure that future generations of students will benefit.

Student Scholarships

The Endowment began funding scholarships for students in Fall 2009—just one year after it was created. The initial payout supported at least 1,250 students. Today, nearly $4 million is provided annually in scholarship support, providing students with the funds they need to purchase textbooks, equipment, uniforms, and other instructional supplies. Students are chosen based on financial need and academic persistence, and scholarships are distributed among all colleges proportionally. Recipients are designated "Osher Scholars" and join thousands nationwide that have benefited from the Osher family's generosity.

Contact

Melissa Conner
Vice President of Advancement
1102 Q Street
Suite 3500
Sacramento, CA 95811
T: 916.325.0118 ext. 117
F: 916.325.0844
E: mconner@foundationccc.org

www.SupportTheEndowment.org

Did You Know?

- California Community Colleges educate more than 2.9 million students each year.
- Almost 60 percent of California State University graduates and 30 percent of University of California graduates transferred from a California Community College.
- Full-time Community College students have an annual median income of $16,223, and one-fourth of those students have incomes of less than $5,544 per year.

Partner Organizations

- The Bernard Osher Foundation
- California Community Colleges Chancellor's Office
- Network of California Community College Foundations

The Foundation for California Community Colleges is the official foundation to the California Community Colleges' Board of Governors and Chancellor's Office. The Foundation's mission is to benefit, support, and enhance the missions of the California Community College system, the largest higher education system in the nation. Incorporated in 1998, the Foundation works with Community Colleges and partner organizations to manage donations, grants, programs, and services that drive excellence in education while saving millions of dollars for colleges each year. The Foundation is a 501(c)(3) tax-exempt nonprofit corporation and receives no direct state or public support. ***For more information, visit www.foundationccc.org.***