

CALIFORNIA COMMUNITY COLLEGES SCHOLARSHIP ENDOWMENT

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SUMMARY FACTS

The Endowment

- The Bernard Osher Foundation's commitment of \$50 million to the California Community Colleges is the single largest gift to a community college system in the nation and one of the largest gifts ever made to higher education.*
- Working in partnership with the Foundation for California Community Colleges and the California Community Colleges System Office, the Osher Foundation is helping to launch the first statewide fundraising campaign for the California Community Colleges by inspiring a new trend in community college philanthropy.
- The Osher Foundation's lead gift of \$25 million immediately establishes a scholarship fund – called the California Community Colleges Scholarship Endowment – that will begin benefitting California Community College students as early as fall 2009.
- Another \$25 million will be contributed by the Osher Foundation on a 1-to-2 match. Raising the additional \$50 million match will be led by the Foundation for California Community Colleges over the next three years as a joint effort with the California Community Colleges System Office and the state's 109 Community Colleges to create an endowment totaling \$100 million.
- The goal of the California Community Colleges Scholarship Endowment is to support student success and opportunity by creating a permanent fund for scholarships.
- To benefit as many students as possible, the payout on the Endowment will be calculated to ensure that at least 50 percent of the investment earnings will be released to support student scholarships. Because the Endowment is a permanent fund that is professionally managed, its impact and the number of scholarships available will only grow over time.

The Scholarships

- Today, approximately half of all Community College students still have unmet financial need after all financial aid is factored in, underscoring the need for additional financial support.
- The Governor and the Legislature have kept California Community College enrollment fees low, yet these fees currently represent just 5 percent of the total costs for students.
- The Osher Foundation's \$25 million lead gift initially will provide annual scholarships of at least \$1,000, with the first scholarships to be awarded to students in fall 2009.



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- Scholarships will go toward textbooks, equipment, uniforms, and other instructional supplies.
- Once the Endowment is fully funded, it is expected that more than 5,000 scholarships will be awarded annually, and that number will continue to grow each year in perpetuity.
- To reward students for perseverance and commitment to their education, the scholarships will be applicable to students who have already completed 24 units of Community College courses. Students will also need to qualify for the Board of Governors fee waiver, ensuring that students in most need of financial assistance are supported.

The Students

- There are more than 2.6 million students enrolled in California Community Colleges, which is the largest higher education system in the nation.
- Three of every 10 Californians age 18-24 are currently enrolled in a Community College.
- Twenty-four percent of all community college students nationwide are enrolled in a California Community College.
- Community Colleges educate two-thirds of all California's undergraduate students, yet receive a lesser percentage of state funding in proportion to the number of students served.
- Enrollments at California Community Colleges have grown dramatically in recent years. This pace of growth has exceeded state support of Community College programs.
- Eighty percent of firefighters, law enforcement officers and EMTs are credentialed at community colleges.
- Seventy percent of the nurses in California received their education from Community Colleges.
- Over 80 percent of all students at the California Community Colleges work while attending college, and many are there for retraining, skill upgrades, and license retention and renewal.
- Almost 60 percent of all graduates of the California State University system and 30 percent of the University of California system transferred from a California Community College.
- Over 60 percent of California's Community College students are people of diverse ethnic backgrounds and over 55 percent are female.
- Community Colleges enroll the state's lowest-income students—full time students have an annual median income of \$16,223, and one-fourth of those students have incomes of less than \$5,544 per year.

**Source – Chronicle of Higher Education*

