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## Koret Foundation Announces \$10M in Bay Area Scholarship Funds

Koret Scholars program will benefit 1,990 students across nine colleges and universities, focused on helping first-gen, low-income, and minority students achieve educational success

**SAN FRANCISCO** – The <u>Koret Foundation</u> today announced nearly **\$10 million in scholarship funding** to nine Bay Area colleges and universities, to continue funding the Koret Scholars program for the next five years. The program helps first-generation, low-income, and underrepresented minority (URM) college students across the Bay Area overcome barriers to college persistence and completion—barriers that are now exacerbated due to the COVID-19 pandemic.

The Koret Scholars program was launched in 2016 on eight campuses in response to concern over continued gaps in college persistence and graduation rates between underserved students and their well-resourced college peers.

This new round of grants serves as an expansion of the program and builds on the successes over the past four years. Nearly 2,000 new scholarships will be disbursed over five years, worth \$9.5 million total. They will be awarded to first-generation, low-income, and underrepresented minority students, as well as veterans and former foster youth—populations at the greatest risk of dropping out of school before graduation. These funds are especially vital now, as many students lose access to on- and off-campus work to pay for tuition, and as some require emergency assistance for food, basic needs and new technology for distance learning.

A key feature of the Koret Scholars program is that each university designs its own model for its unique student population—flexibility that has proven critical as universities grapple with remote learning, hybrid classes and alternate schedules for the fall, in response to COVID–19. While the particulars of the programs are unique to each campus, funds typically come in two forms: **1**.) general scholarship support for students, and **2**.) funding for high-impact learning opportunities for students, like mentorships, lab experience and more.

"The Koret Scholars program provides several types of scholarship support for the most vulnerable students, helping ensure that they have the resources they need to succeed in their studies and graduate with access to productive employment, financial stability and social mobility," said <u>Michael</u> <u>Boskin</u>, president of the Koret Foundation. "Students and institutions in the Bay Area were already facing a financial strain before the COVID-19 crisis, and now these scholarships are even more important so universities can create greater access to quality education for these young people at this most trying time."

Beneficiaries of the new Koret Scholars program include the following campuses:

## KORET FOUNDATION

- UC Berkeley, \$2 million: Supporting outreach to local high schools to identify prospective STEM students from underrepresented backgrounds and develop high-impact learning experiences to improve persistence and graduation rates.
- Santa Clara University, \$1.9 million: Expanding support services to first-generation students, including intensive research projects, internships, mental health counseling, workshops and more.
- UC Davis, \$1.25 million: Supporting first-generation, low-income, underrepresented students transferring to Davis from community colleges, including through a full-time orientation program and supportive mentorship.
- Sonoma State, \$1 million: Funding faculty-mentored research opportunities for upper-level undergraduates with, with a focus on increasing the diversity of students pursuing research projects, and reducing the opportunity gap.
- UC Santa Cruz, \$950,000: Supporting increased access to meaningful undergraduate research opportunities, with an emphasis on recruiting first-generation and underrepresented minorities.
- University of San Francisco, \$740,000: Direct financial aid support for low-income and first-generation students.
- San Jose State University, \$660,000: Direct financial aid targeting first-generation students, former foster youth, and veterans, to be used for tuition and basic needs like food, books and school supplies.
- **CSU Monterey Bay, \$532,000**: Providing high-impact learning experiences for underserved students through mentored research, small group projects and scholarship activities in STEM fields.
- **City College of San Francisco, \$500,000**: Direct financial aid for full-time, first-generation or lowincome students, to help them meet urgent needs and address unanticipated challenges and emergencies.

To be connected with education experts from the Koret Foundation to discuss these scholarships, and the issue of higher education more broadly, please contact Tony Franquiz at 202-374-5393 or <u>TFranquiz@westendstrategy.com</u>.

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## About the Koret Foundation

The Koret Foundation is committed to strengthening the Bay Area and supporting the Jewish community in the U.S. and Israel through strategic grantmaking to outstanding organizations. Grounded in historical Jewish principles and traditions, and dedicated to humanitarian values, the Foundation is committed to innovation, testing new ideas, and serving as a catalyst by bringing people and organizations together to help solve societal and systemic problems of common concern. Learn more about the Koret Foundation and its grantees at <u>koret.org</u>.