



COLLEGEBOUND FOUNDATION

To College. Through College.

FOR IMMEDIATE RELEASE:

CollegeBound Foundation Announces \$3.5 Million Gift from Patricia and Mark Joseph; Largest Individual Gift in CollegeBound History

BALTIMORE (May 17, 2016) – With their extraordinary \$3.5 million gift, Patricia and Mark Joseph are doubling the number of Baltimore City public school students who receive CollegeBound need-based Last Dollar Grants to attend 4-year colleges. “We’re focused on helping City Schools’ students. And, CollegeBound has a 28-year track record of getting them to and through college,” said Mark Joseph. “We want to double the roughly 90 Last Dollar Scholars who CollegeBound currently supports. This gift is an investment in the future of our city.”

Each need-based Last Dollar Grant provides a Pell Grant-eligible Baltimore City public school graduate with critical gap funding to cover the cost of college attendance after all other financial aid has been exhausted. A CollegeBound need-based Last Dollar Grant provides up to \$3,000 annually for up to five years, with over \$6 million awarded since 1988. CollegeBound Last Dollar Grant recipients graduate from 4-year colleges at a rate 2.5 times higher than students from similar socio-economic backgrounds.

“This wonderful gift from two local philanthropists who have long supported Baltimore City Schools demonstrates that our community shares my high expectations for the students of our great city,” said Sonja Santelises, incoming CEO of Baltimore City Schools. “In my work as Chief Academic Officer, I saw what a valuable partner CollegeBound is for City Schools. This is the kind of news that keeps me excited and energized as I return to City Schools.”

The gift from Mr. and Mrs. Joseph will be used as follows:

- \$3 million to establish an endowment to double the amount of CollegeBound Last Dollar Grant recipients
- \$400,000 to increase CollegeBound advising in Baltimore City public schools
- \$100,000 in a matching grant to develop a system whereby Maryland colleges and universities will provide advisors for CollegeBound students

For 28 years, the CollegeBound Foundation has worked exclusively in Baltimore City public schools to help students get to and through college. Through on-site college advising in high schools, the administration of a scholarship portfolio valued at over \$1.5 million annually, and the awarding of need-based Last Dollar Grants, CollegeBound has helped tens of thousands of low-income and first-generation Baltimore City students realize their dreams of a college education.

CollegeBound currently employs 15 full-time College Access Program Specialists, or CAPS, who work on-site in 14 City Schools' high schools. Each specialist creates a dedicated college center within their high school and works year round to assist students with the college application and financial aid process.

Each year, CollegeBound also administers an annual \$1.5 million scholarship portfolio, with scholarship providers ranging from the *Baltimore Ravens* to *MECU* to *Travelers* and many more.

"This is a great day for Baltimore and our City Schools' students," said CollegeBound Executive Director Cassie Motz. "Because of Patricia and Mark Joseph's extraordinary generosity, many more City Schools' graduates will be able to get to and through college. Many of these students will be the first in their families to graduate from college."

Mr. and Mrs. Joseph's grant is made through The Shelter Foundation.

About CollegeBound

For 28 years, the CollegeBound Foundation has helped Baltimore City public school students, many of whom are low-income and first-generation college students, realize their dreams of a college education. Today, CollegeBound operates in 14 Baltimore City public high schools, providing full-time college advisors and need-based funding through Last Dollar Grants, and administering an annual scholarship portfolio exceeding \$1.5 million. For more information, please visit collegeboundfoundation.org.

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