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### **Crosby Scholars receives 3-year, \$945,666 award from Kate B. Reynolds Charitable Trust**

The Crosby Scholars Community Partnership has been awarded \$945,666 over three years from the Kate B. Reynolds Charitable Trust to support Crosby Scholars' work to enable public high school students to pursue post-secondary education to increase their future economic opportunities.

According to the National College Access Network (NCAN), "By 2020, 65 percent of U.S. jobs will require some form of postsecondary education... Postsecondary education is also increasingly the only route to upward mobility. The lowest income Americans who obtain a college degree are five times more likely than their peers to escape poverty."

NCAN continues, "...rising tuition costs and confusion about complex college admission and financial aid processes keep many qualified students from entering college. Many of those who do enroll face additional challenges finding the support and resources they need to graduate. As a consequence, the four-year degree completion rate for low-income students has barely budged in the last 50 years...to 12 percent in 2015). This trend in higher education outcomes is calcifying economic opportunity and mobility," NCAN reports.

Funds awarded from the Trust will be used to help Crosby Scholars:

1. Provide ACT and SAT Prep for students applying to college;
2. Provide financial aid counseling for students and families to help them reduce indebtedness as students enroll in college; and
3. Award Last Dollar Grants to Crosby Scholars Pell grant recipients with unmet financial need, so that they can attend college.

Understanding and successfully accessing the path to college has proven to be more difficult for low income students. In Forsyth County 32.3% of middle and high school students attend 15 Title I schools, who represent under-resourced families, and 38.7% of those students are Crosby Scholars. Students who complete the Crosby Scholars Program are eligible to apply for need-based aid of up to \$1,200 for up to four years of post-secondary education.

"Our Last Dollar Grants, ACT and SAT prep and Financial Aid Coordinator are designed to provide our neediest students with the resources they need to overcome the barriers to post-secondary education that they face," said Mona W. Lovett, President & CEO of Crosby Scholars.

North Carolina allows every junior to take the ACT free of charge, which enables Crosby Scholars to track ACT scores and identify students who may not meet the minimum requirements to attend a school in the UNC system. To help these students boost their scores, Crosby Scholars offers on-site, free

ACT/SAT test prep programs to students attending Title I high schools and test prep boot camp for each of the ACT subject areas.

The Crosby Scholars Financial Aid Coordinator hosts individual and group meetings to help navigate the financial aid process. The coordinator also hosts financial aid workshops for 6<sup>th</sup>-grade parents and our high school juniors and seniors and their parents.

“The hands-on support is invaluable as this is a new process for many of our families, especially our first-generation students,” Lovett said. “By awarding Last Dollar Grants and providing financial aid counseling, we expect to positively impact college enrollment and persistence rates. “

The Crosby Scholars approach shows an impact:

- 93% of Title 1 Crosby Scholars who received a LDG enrolled in college.
- Crosby Scholars have a 100% graduation rate
- 98% of Crosby Scholars immediately enroll in 4-year and 2-year colleges upon high school graduation.
- The most financially needy students in Crosby Scholars enroll in college at the same rate as those from the middle and upper economic quartile.

“We appreciate the Trust’s tremendous investment in our youth in ensuring that our students can pursue education at 2-year and 4-year colleges, as well as providing program support to our students who are interested in pursuing military careers or careers that will allow them to enter the work force more quickly,” Lovett said.

“Our free program supports 6<sup>th</sup> to 12<sup>th</sup> grade students from every socio-economic background, including all the high-poverty middle and high schools. We provide college access tools to decrease barriers for under-resourced students to help them believe college can be a reality for each of them; to teach them skills to help them apply; and to bridge the financial gap.”

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*The Kate B. Reynolds Charitable Trust was established in 1947 and is now one of the largest private trusts in North Carolina. Our mission is to improve the health and quality of life of financially-disadvantaged residents in North Carolina. The Health Improvement in North Carolina program area supports community-wide health solutions across the state. The Local Impact in Forsyth County program area fosters equitable and sustainable solutions to improve the quality of life in Forsyth County. Wells Fargo Bank, N.A. serves as sole trustee.*