



# PENNSYLVANIA'S STATE SYSTEM OF HIGHER EDUCATION FOUNDATION

## ANNUAL REPORT

FISCAL YEAR 2023



Pennsylvania's  
**STATE SYSTEM**  
of Higher Education



## THANK YOU!

The PASSHE Foundation fuels the power and promise of PASSHE by raising funds and building partnerships to increase student affordability, ensure student success, and support university excellence.

During our 2022-23 fiscal year, the PASSHE Foundation realized this mission through these four initiatives: directly supporting students with scholarships and emergency grants; funding workforce development pilots at our universities; securing sponsorships to bring the PASSHE community together for the Student Startup Challenge and DEI Summit; and supporting strategic innovations in collaboration with the Chancellor's office.



*Shelley Scherer*  
*President & CEO, PASSHE Foundation*

While each of these initiatives work independently to advance the State System's success, the whole is so much greater than the sum of the individual parts. In that spirit and with deep appreciation for the many who make this work possible, this Annual Report highlights the Foundation's contributions to the State System, our universities, and our students' ability to remain enrolled, graduate, and achieve economic mobility. We are profoundly grateful for the collective efforts of our many partners and the generous support of our donors. We look forward to all that is ahead in 2024!

We are thrilled that all our Grow with Google licenses are "at work", providing students with industry-driven credentials to enhance their skills and contribute to Pennsylvania's workforce talent pipeline.

As we turn our attention to 2024, we are particularly excited to launch a work-based learning initiative to expand our students' access to internships and strengthen our contribution to the Commonwealth's workforce talent. We remain steadfastly committed to advancing our mission and strengthening our partnerships to better serve our State System community.



*Lynn Miller*  
*Board Chair, PASSHE Foundation*

# Outcomes At-A-Glance

2022-2023

**PASSHE** FOUNDATION SCHOLARSHIPS

**35%** First-Gen Students  
**15%** Underrepresented Minority Scholars  
**27%** Pell-Eligible Scholars

**757** Total Students

**\$1,004,167**

Total Scholarships Awarded In 2022-2023



*Directly supporting students with scholarships and emergency grants to increase affordability and ensure their success*



**56%** Increased GPA in semester following award  
**87%** Retention Rate  
**89%** Graduation Rate

**117** Total Awards

**\$85,856**

Total Amount of Awards In 2022-2023



# PA STATE SYSTEM OF HIGHER EDUCATION SCHOLARSHIP PROGRAM

In partnership with the Wolf and Shapiro administrations, Pennsylvania's State System of Higher Education (PASSHE) Foundation launched a new scholarship program for Commonwealth of Pennsylvania employees and their dependents pursuing higher education at a State System university.

Beginning with the Spring 2023 term, Commonwealth of Pennsylvania employees and eligible dependents are eligible for grants of up to \$2,000 per academic year for full-time students and up to \$1,000 for part-time students. Scholarship funds may be used for expenses, including tuition, room, and board.



## PA State System of Higher Education SCHOLARSHIP PROGRAM

### New in 2023



#### Spring 2023

Awarded Students

**274**

Total Awards Provided

**\$552,017**



#### Fall 2023

Awarded Students

**417**

Total Awards Provided

**\$808,000**



# #Prepared4PA

## Workforce Credential Initiative

*Credentialing programs are a proven strategy for integrating educational instruction and workforce development. These programs provide a path for low-wage, entry-level workers to more productive employment.*



Cheyney University  
Cyber Security




Shippensburg University  
Agribusiness Program  
Powered by Giant

Grow  
with  
Google





COMMONWEALTH UNIVERSITY OF PA

Commercial Driver's License  
Program





COMMONWEALTH UNIVERSITY OF PA

Certified Medical Assistance  
Credential

# New in 2023

PASSHE's new Grow with Google initiative is an online training program open to PASSHE students and the community to help thousands of people get the skills for some of the most in-demand jobs.

Google Career Certificates prepare people with skills for jobs in cybersecurity, data analytics, digital marketing and e-commerce, IT Support, project management and user experience (UX) design.

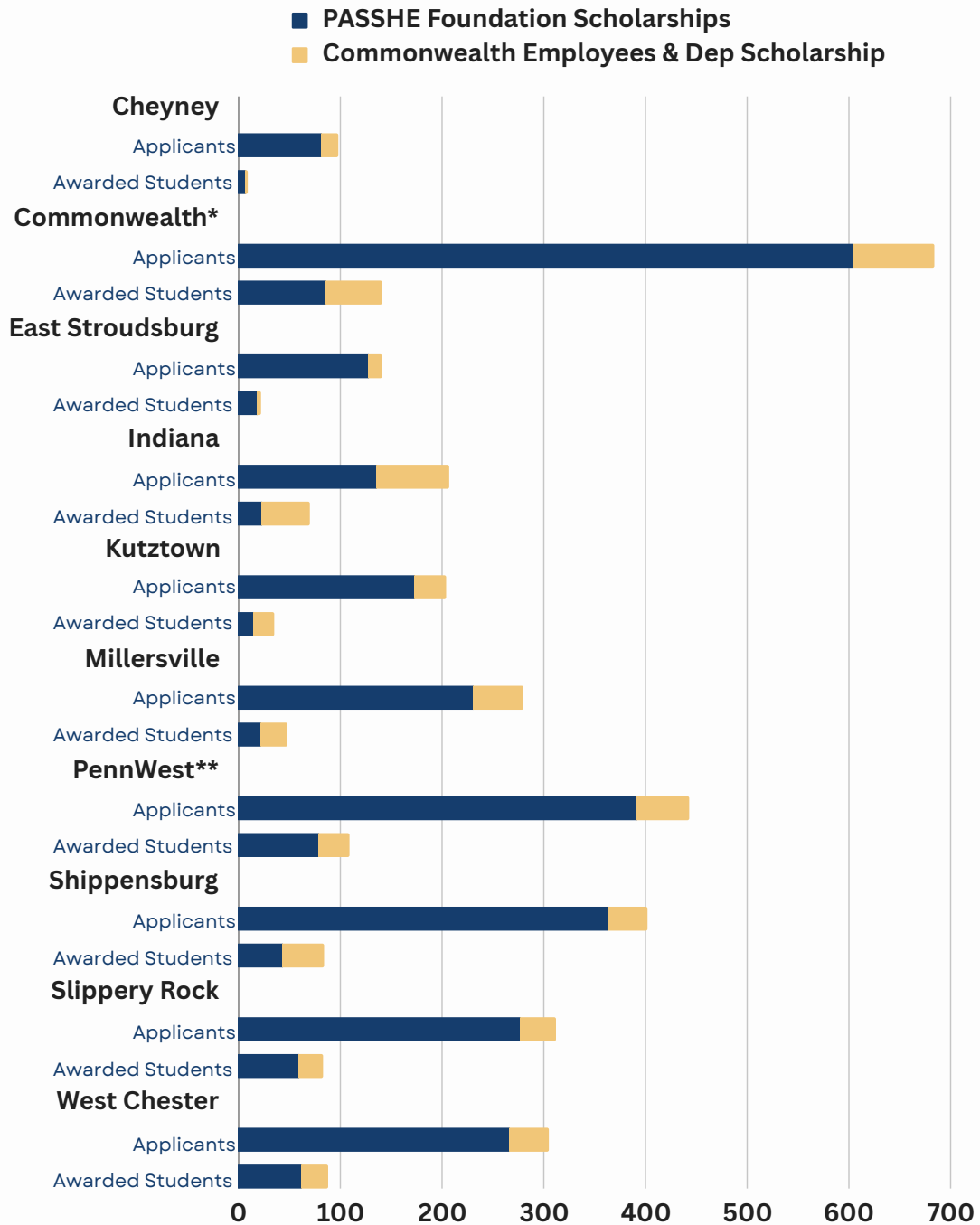
The PASSHE Foundation and Commonwealth University partnered to launch two new workforce initiatives in 2023 for adult learners, supported by scholarships providing up to 90% financial support with a required 10% student match.

Scholarships target adult learners who are low-income, veterans, or under-represented minorities to earn high-demand, industry recognized credentials through Certified Medical Assistant (CMA) or Commercial Driver's License (CDL) training.



# ALL PASSHE UNIVERSITIES

## 2022-2023 Academic Year Scholarship Analysis



\*Commonwealth University includes the Bloomsburg, Lock Haven, and Mansfield campuses.

\*\*PennWest University includes the California, Clarion, and Edinboro campuses.

# ALL PASSHE UNIVERSITIES

## Academic Years 2020-21, 2021-22 & 2022-23 (3 Year Look Back)



Awarded Students

**1,066**

Total Scholarships Provided

**\$1,737,562**



Positive Outcomes

**95%**

of awarded students have graduated or are still enrolled

First Generation  
College Students

**35%**

of awarded students are the first generation in their family to attain a college degree

Financial Need

**66%**

of awarded students received federal (Pell) and/or state (PHEAA) financial aid grants



Fields of Study

Business - 12%  
Education - 8%  
Health Professions - 33%  
STEM - 13%



**18%**

Under-Represented  
Minority Scholars



**KEEP  
FUND**  
*Help in Hard Times*

## About KEEP

In academic year 2021-22, the PASSHE Foundation piloted the **Keystone Extraordinary Emergency Program (KEEP)** at PennWest University. KEEP assists students experiencing a financial crisis that may disrupt their educational journey by providing immediate, one-time emergency funds.

In 2022-23, the PASSHE Foundation expanded the pilot to include Cheyney University. During the 2022-23 academic year, 117 students received \$85,856 in emergency funding. Awarded students received emergency funds within 48 hours of their application via their preferred cash app.

By keeping students enrolled, KEEP has demonstrated an extraordinary 13.5x ROI per student served on university retained revenues and outstanding outcomes with 87% of students persisting and 89% graduating.

An estimated 3,000,000 students across the U.S. dropped out of college due to financial needs of less than \$1,000. **KEEP** – a critical component of our student success portfolio - helps students stay in college, graduate, and join Pennsylvania's workforce.

The program also aims to address student retention by assisting with referrals to additional services within the campus and local community.



**52%** of recipients are first generation college students



**87%** Positive Outcomes



**13.5x** ROI per student served on university revenues

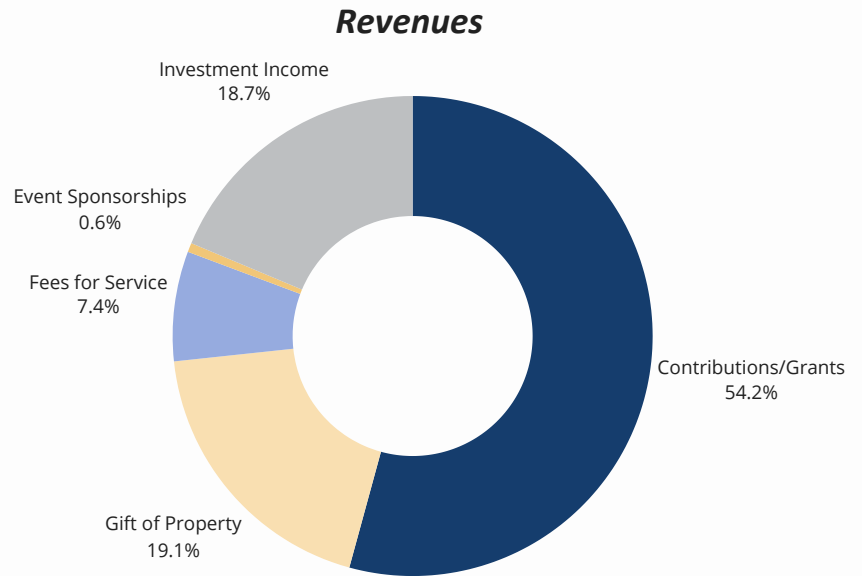


# FINANCIAL PERFORMANCE

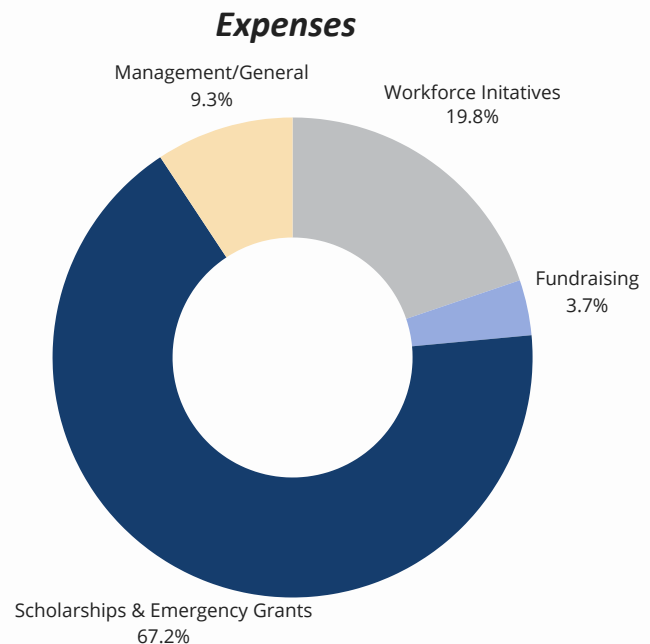
## Fiscal Year 2022-23

The PASSHE Foundation is in a strong financial position, ending the 2022-23 fiscal year with a positive change in net asset of \$1,156,164. Our most recent audited financial statements and IRS Form 990 are always available on our website at [www.thePAfoundation.org](http://www.thePAfoundation.org) or upon request to [info@thePAfoundation.org](mailto:info@thePAfoundation.org).

Contributions/Grants	\$1,588,009
Gift of Property	\$556,900
Fees for Service	\$216,000
Event Sponsorships	\$18,000
Investment Income	\$545,732
<b>Total Revenues</b>	<b>\$2,924,641</b>



Scholarships & Emergency Grants	\$1,188,278
Workforce Initiatives	\$349,919
Management/General	\$164,279
Fundraising	\$66,001
<b>Total Expenses</b>	<b>\$1,768,477</b>



# Join Us! Advance Student Success & University Excellence

## Our Approach

Drive funds toward advancing student economic and social mobility.

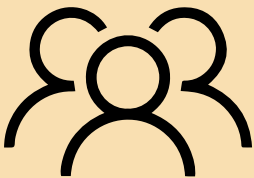
Invest in Pennsylvania's talent pipeline to attract employers and contribute to the Commonwealth's economic vitality.

Empower and support PASSHE campuses in leveraging their collective assets and implementing comprehensive initiatives to enhance student success and university excellence.

Foster inclusive community building by ensuring Foundation initiatives promote diverse, equitable, accessible, and inclusive opportunities for all members of the State System community.

Remain steadfastly committed to our core values: data-driven, transparent, meaningful stewardship, high performing, impactful and innovative.

## We Make Giving Easy!



### For Individuals

- Cash/Check
- Credit Card
- Matching Gifts
- SECA Campaign
- United Way
- Stock Donations



### For Companies

- Industry-Specific Scholarships
- Corporate Foundation Grants
- Education Improvement Tax Credits (EITC)
- Event Sponsorships



### For Grant-Makers

- Innovation Grants
- Student Scholarships
- Workforce Development Funding

[www.thepafoundation.org/invest](http://www.thepafoundation.org/invest)

PENNSYLVANIA'S  
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OF HIGHER EDUCATION  
**FOUNDATION**

# PASSHE Foundation Leadership

## Board of Directors

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### Executive Board

Lynn Miller, Chair  
Geisinger-*Retired*

Matt Steck, Vice Chair  
Partner-Greenlee Partners

Marion C. Alexander, Secretary  
Community Leader

Gail D'Angelo, Treasurer  
Sr. VP-M&T Bank

David Kerr, Asst. Treasurer  
President, External Affairs, PA-AT&T

### Directors

Jinaki Bright  
Education Director-Office of PA Senator Hughes

Blake Lynch  
Community Leader

Ashley Cook  
Sr. VP-Wells Fargo

David Perez-Brantley  
Dir, Sales & Marketing-Commons Company

Donna Frisby-Greenwood  
VP-Pew Charitable Trusts

Crystal Skotedis, CPA, CFE  
Executive-Lane Enterprises Holdings, Inc.

Joseph Haddock  
Market President-Eastern PA, Highmark

David Taylor  
Pres & CEO-PA Manufacturers' Assoc.

Andrew Helmer  
VP HR-Hershey Entertainment & Resorts

Wyatt Troxell  
Dir, Membership Development-PSECU

Andrea Jones  
Manager-Deloitte Consulting

Michael Varano  
PFM Asset Management-*Retired*

## Staff

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Shelley C. Scherer, Ph.D.  
President & CEO

Robert A. Nelson  
Director, Student  
Experience and  
Communications

Jade Smith  
KEEP Coordinator

Susanne Walker  
Finance Manger

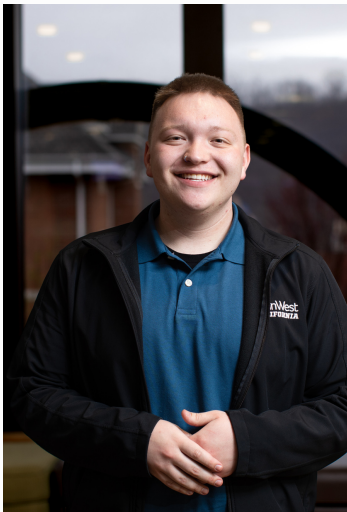
PENNSYLVANIA'S  
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# PENNSYLVANIA'S STATE SYSTEM OF HIGHER EDUCATION FOUNDATION

## Fueling the POWER and PROMISE of PASSHE

### Our Purpose:

*Raise funds to build partnerships to increase student affordability, ensure student success, and support university excellence*



### Connect with us:

 [www.thePAfoundation.org](http://www.thePAfoundation.org)

 @PASSHEfoundation

 @PASSHEfdn

 @PASSHE\_fdn

 @PASSHE-Foundation

 @passhefoundation

### Advancing Student Success and Affordability

**PASSHE** FOUNDATION  
SCHOLARSHIPS



*Bridging funding gaps to ensure students persist to attain a degree*

### Developing Workforce Talent

**#Prepared4PA**

*Building robust talent pipelines through industry-education collaboratives*

### Facilitating PASSHE Community Events



**PASSHE**  
Diversity, Equity, and Inclusion

*Securing sponsorships to showcase entrepreneurial talent and foster crucial conversations*

December 2023