

u•aspire

2022
ANNUAL
REPORT

ONLY ONE IN SIX
STUDENTS FROM
LOW-INCOME
FAMILIES EARNS A
COLLEGE DEGREE

STUDENT ADVISING Page 6

Support high school and college students to access financial aid and navigate higher ed systems

TRAINING & TECH ASSISTANCE Page 10

Build counselors' financial aid knowledge, skills, and resources

POLICY & SYSTEMS CHANGE Page 11

Remove financial barriers to college degree attainment through advocacy and partnerships

OUR SOLUTION

Dear Friends,

In an ever-changing world, we at uAspire are fashioning new visions of who we must become for the communities we serve and the future they seek. The societal shifts of today demand a more educated and inclusive workforce, one that requires us all to imagine and build new educational pathways and systems that are truly affordable, equitable, and accessible to underrepresented communities.

In this 2022 annual report, we are proud to share many of our accomplishments including our updated financially safer schools model, interventions to support stopped-out students, new strategic partnerships with community colleges, and systems change work with higher education institutions. For so many students, the pathway to a college degree isn't straight; it is a twisty path with stops and starts, too often without a clear roadmap to success. This means uAspire must continue to reshape systems and access points that will unlock financial aid dollars, create new solutions to affordable educational pathways, and help improve the economic mobility of the students and families we are here to support.

We must never forget that our most foundational resource is each other and the strength of those bonds is what can activate the rebuilding and reimagining of a world that works for everyone. Our vision is to create a future without racial and economic barriers to a meaningful and successful life, and we are taking active steps to invest in and build our organization to deliver that vision. We hope you will take this journey with us to achieve that goal.

Adelante juntos /
Forward together,



Jaclyn Piñero

Jaclyn Piñero
CEO

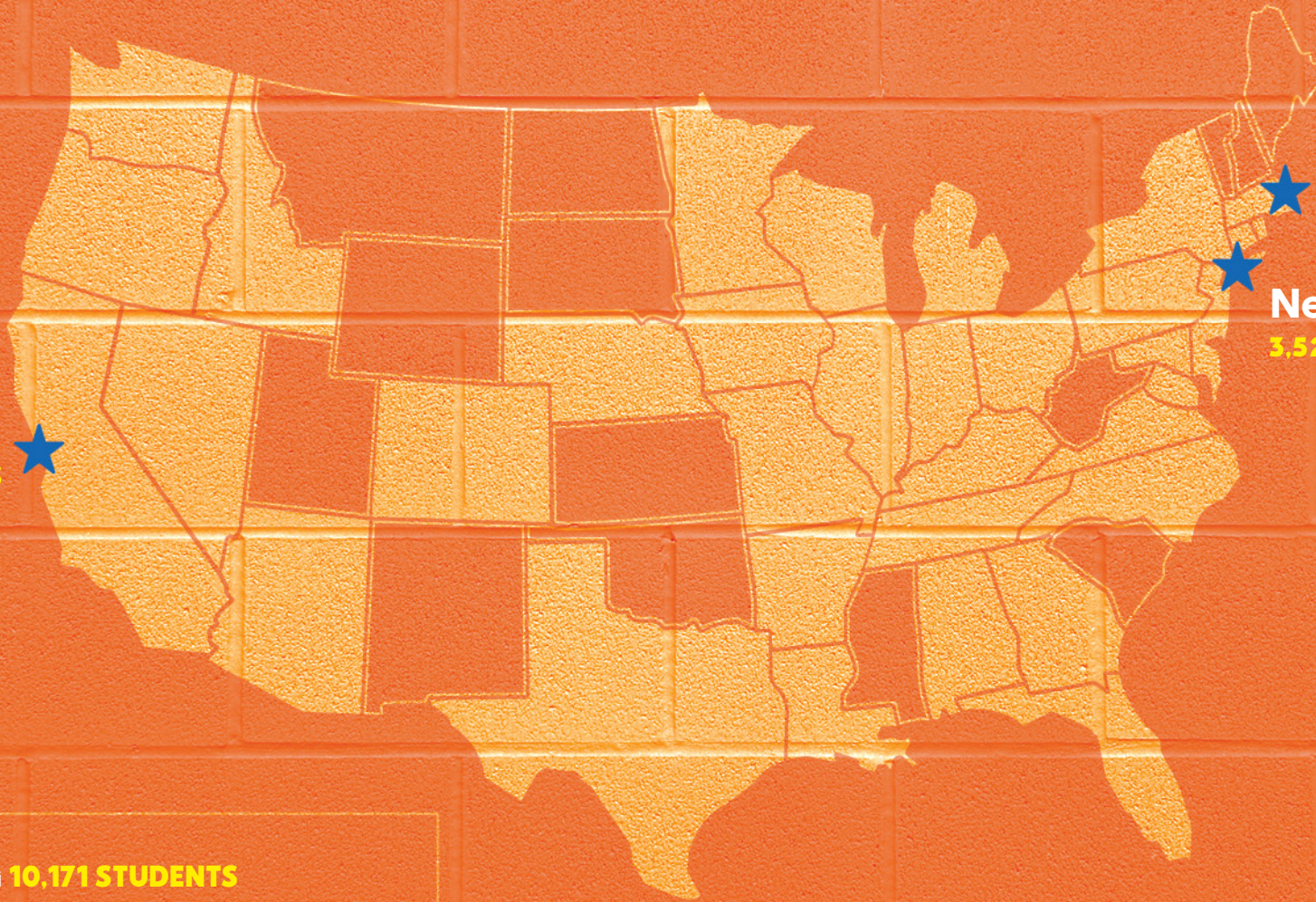


Kerry Ann James

Kerry Ann James
Board Chair

OUR IMPACT

540,000 STUDENTS



California
2,348 STUDENTS

Massachusetts
4,300 STUDENTS

New York
3,523 STUDENTS

★ **ADVISING 10,171 STUDENTS**
■ **TRAINING 291,000 STUDENTS**
SYSTEMS CHANGE 238,000 NATIONWIDE

10,171 HIGH SCHOOL AND COLLEGE STUDENTS ADVISED

92% Identify as Black, Indigenous, and/or Person of Color

67% First-generation college students

75% Low-income backgrounds

In 2022 we:

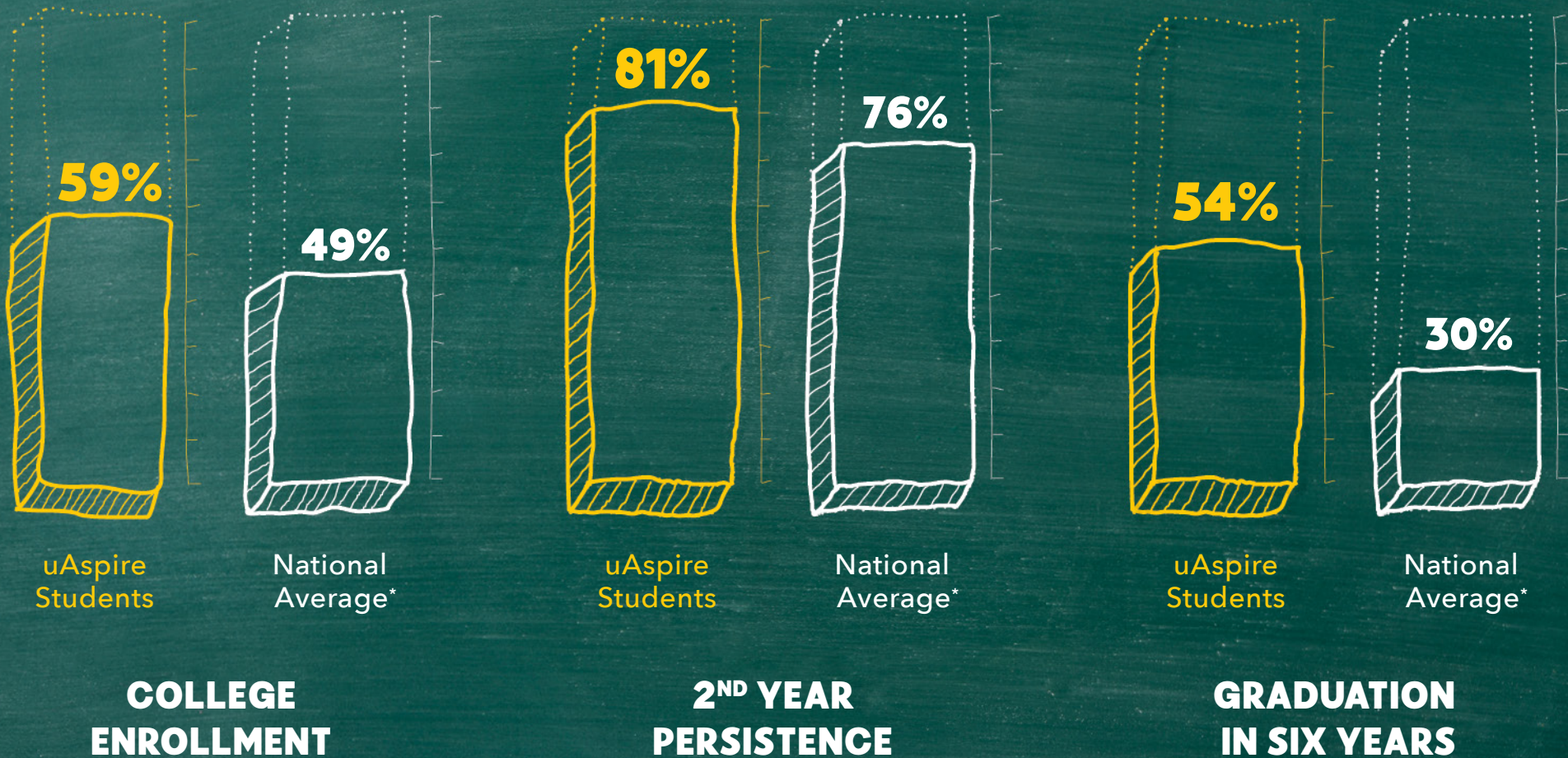
Expanded advising for college students to **four years**

Created a **Financially Safer Schools** framework to help students identify and apply to colleges where they're likely to experience better outcomes

Strengthened our support of **stopped-out students** and developed early interventions

Distributed \$30,400 in **emergency aid** to 435 students to alleviate unexpected financial burdens

uAspire students are 80% more likely
to graduate college than their peers



*National average for students from low-income high schools. Source: National Student Clearinghouse Research Center, High School Benchmarks Report 2022.



I felt confident going into college knowing I wouldn't have to struggle financially. –MICHELLE

No one in my immediate family went to college so I didn't know what to expect. When uAspire advisors came to my classroom senior year they said the **program would follow you from high school into college and that really pushed me to engage—I knew I needed the help.**

After my mom passed away in my senior year, I felt a lot of pressure. It confirmed that I had to go to college. Then the pandemic hit a few months later and I started struggling with my schoolwork. I was unmotivated and stopped replying to my advisor's messages. I was going through a lot, and she wasn't pushy, just persistent, and that really benefited me.

When I originally filled out my FAFSA I didn't know I had to put the schools I wanted to attend on the form. My advisor, Victoria, noticed I wasn't getting any financial aid offers and caught the mistake. She made me aware of my options and helped me plan. When we reviewed my financial aid offer from UC Davis it turned out I wasn't going to pay out of pocket for school expenses at all and I didn't think that was possible.

Throughout college, Victoria helped me with scheduling classes, reaching out to academic counselors, and taking a gap semester. **When questions come up, I just shoot her a text and get an answer right away.** I'm lucky to go through this process with an advisor who is like a mentor.

I'm thankful for all the guidance because I wouldn't be here right now without it. **uAspire is important in Oakland communities like mine where a lot of kids don't know where to start.** Advisors give students the tools to reach opportunities that they couldn't imagine reaching alone.

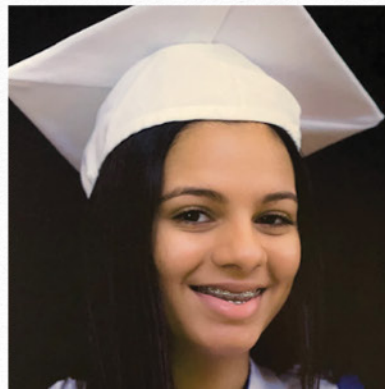
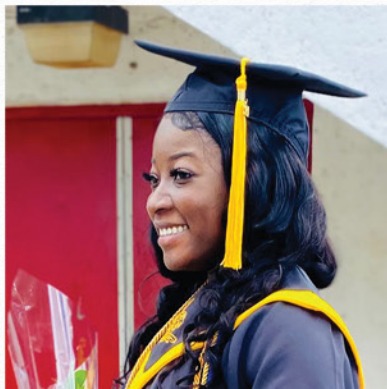
There were so many moments when I felt like I wanted to give up but didn't because I realized I have a unique opportunity and I can't waste it. College is showing me that I can stick with something and finish it. I'm accomplishing something that most people in my family didn't have the opportunity to do and I hope that makes my parents proud.



“Your financial contribution to my education is bringing the dreams I have of my future that much closer to being a reality. You have impacted the trajectory of my life in a significant way.” - WinningEdge Scholarship Recipient



SCHOLARSHIPS



Managed the application process, applicant review, and distribution of \$264,000 for:

- Bowdoin Apartments
- CharlesNEWTown
- WinnCompanies
- Massachusetts General Hospital
- uAspire Last Dollar

GUIDANCE COUNSELOR

TRAINED 3,400 COUNSELORS

in 60 school districts and college
access organizations

97% Recommend uAspire's
training to a colleague

96% Say the content is useful
in their work with students

99% Rated their trainer as
knowledgeable & engaging



“Now, our advisors not only help students apply to schools, they empower them to be conscientious lifelong consumers: asking questions, seeking out answers, and getting the help they need.”

– Maria Rebecchi
College Success Foundation

POLICY SPOTLIGHT

ADVOCATING FOR MASSACHUSETTS STUDENTS

Ending Hunger on Campus

Advanced a bill to establish the Hunger-Free Campus Initiative by meeting with legislators, securing sponsors, sending advocacy letters to the Ways and Means Committees, and testifying at a Joint Committee on Higher Education hearing.

Closing Statewide Affordability Gaps

Our report, No Way to Pay: Financial Aid is Not Enough for Massachusetts Students, found that students with expected family contributions of zero must cover bills over \$10,000 to enroll in college, and are expected to finance their education with debt. The study was presented at a briefing for the Legislature's Public Higher Education Caucus and used in coalition building and budget advocacy.



“Money is already a major concern for many of us at community colleges. Food competes with books, transportation, and rent when it comes to prioritizing expenses for college.” - Lesley, uAspire Policy Fellow, testifying for the Joint Committee on Higher Education

2022 POLICY FELLOWS

“My biggest takeaway from being with uAspire is that your voice matters. It's important to be in the room. It's important to be a part of the decision-making because at the end of the day, these decisions are being made on our behalf and it should be for the best interest of the students. My goal is to not only address the problems but to prevent them for the generation after us.”



- DEBBIE

Class of 2022 Graduate
Shippensburg University



“uAspire does a really good job of making sure that the student as a whole has

their needs met. That's what my projects are focused on: How can we expand the support for students, especially those from marginalized backgrounds like me. Throughout the year I've been advocating for the Hunger-Free Campus bill and the transcript trap bill which makes sure that schools can't retain your transcript for fees owed to an institution.”

-TY

George J. Mitchell Scholar
Trinity College Dublin

Increasing FAFSA Completion at MassBay Community College

"A third of our enrollment happens mere weeks before classes start, and **we were unable to sit down with every student and help them complete a FAFSA,**" says Lisa Slavin, associate vice president for enrollment management at MassBay. "I realized we needed a new strategy."

uAspire designed a student support program in collaboration with Lisa. Throughout the year, uAspire hosts virtual events to walk students through the FAFSA and financial aid process. With uAspire's help desk, students get

their questions answered by a uAspire advisor over text, phone, or Zoom.

"The help desk is remarkable," says Lisa. "At this very moment, a student can text uAspire and get an immediate response from a counselor."

"The uAspire advisors are 100% up to date on the latest research and exceptional at helping students fill out these overwhelming forms. In such a short time, students have come to trust uAspire—going directly to them with questions. This is a perfect match—my financial aid

staff and uAspire's team are working together fluidly, and we're seeing the results in completed FAFSAs."

"If this program were implemented at all community colleges, I think it would have a significant impact on student success," says Lisa. "We know that financial barriers are one of the main reasons that students leave school. Helping students on the front end with financial resources could make all the difference."

> Read MassBay case study



"When I first filled out the FAFSA on my own, I was told that my income was too high and I didn't qualify. I reached out to uAspire and the counselor recommended that I apply for a special circumstance because I lost my job during COVID. I had lots of questions about the form and they always responded quickly and were so patient. With uAspire's help, I was able to get financial support when I reapplied." - Julieta, MassBay Student

Improving Financial Aid Communication at the University of California

"We frequently hear that students don't understand our offer letters," says Shawn Brick, executive director of student financial support at the University of California (UC), "but we don't know what students don't understand. **We struggle to convey our offers clearly, as do many institutions.**"

Shawn engaged uAspire to review the offers, and also to improve cost and financial aid communication overall at nine UC campuses. uAspire led an introductory webinar for the financial aid offices, executed a survey of financial aid practices and language across institutions, and conducted focus groups with financial aid staff and students. uAspire then delivered a broad set of recommendations for the whole UC system and a set for each of the nine schools.

"**The most enlightening aspect of this process was hearing what our students have to say,**" says Shawn. "Hearing what they need to know was invaluable."

According to Shawn, there were three significant results from the engagement:

- Development of best practices for financial aid offers and websites
- Creation of a glossary of financial aid terms to be used across all schools
- Recognizing the need to clarify the way health insurance costs are addressed for students

"One of the recommendations focused on clarifying costs, billing, and refunds," says Kerry Franzetta, associate director of financial aid

and scholarships at UC Berkeley, "and we incorporated our learning into a financial aid navigation guide that we send to admitted students. It has a worksheet for students to calculate what they owe, and **we know it's effective because they're bringing it to meetings with our counselors.**"

> [Read UC case study](#)



Thank you
to **our**
supporters
for making
our work
possible.

\$1,000,000+

Crimson Lion/Lavine Family Foundation*

\$500,000 - \$999,999

Anonymous

\$250,000 - \$499,999

Access Education Fund
at The Boston Foundation

Barr Foundation*

College Futures Foundation*

Bill & Melinda Gates Foundation

State Street Foundation, Inc.

Stupski Foundation*

\$100,000 - \$249,999

The Jeffrey H. and Shari L.
Aronson Family Foundation*

Lloyd G. Balfour Foundation,
Bank of America, N.A., Trustee*

Biogen Foundation Inc

Booth Ferris Foundation*

Crankstart Foundation*

ECMC Foundation*

Graduate NYC - College
Completion Innovation Fund*

The Heckscher Foundation
for Children*

The Kresge Foundation*

Liberty Mutual Foundation*

The Manton Foundation

The Carroll and Milton
Petrie Foundation*

Robert Small and Christine Olsen

Stuart Foundation

Travelers

Rob and Jen Waldron*

WinnCompanies

Yellow Chair Foundation*

\$50,000 - \$99,999

Anonymous*
Altman Foundation
Bradley and Terrie Bloom
Edwin Gould Foundation*

Evelyn and Walter Haas, Jr. Fund
The Charles Hayden Foundation
Emily and Ross Jones
Loomis, Sayles & Company*

Ho Nam and Mary-Ragan Macgill*
The Rowland Foundation
Herbert and Nell Singer Foundation Inc.
Lori and EJ Whelan*

\$25,000 - \$49,999

Anonymous*
Mike and Kate Ascione
Bain Capital Community Partnership Fund
Jane Brock-Wilson

EY
Christopher and Constance Hadley
Josh and Jessica Lutzker
Quest Foundation

State Street Corporation
Taco Bell Foundation
Warriors Community Foundation

\$10,000 - \$24,999

Agero, Inc
Anonymous (2)
Bank of America Charitable Foundation, Inc.
The Boston Foundation
Alexandra and Chris Britt
California Community Foundation
Julie and Kevin Callaghan*
The Charlotte Foundation
Community Wealth Partners
Dodge & Cox
Reece Duca
Eastern Bank Foundation
William G. Gilmore Foundation
Goodwin Procter LLP

Blake Gottesman
Greater Fall River Development Corporation*
HarborOne Foundation
Frances Hellman and Warren Breslau
John Hudson*
Kerry Ann James*
JFL Fund
Lovett Woodsum Family Charitable Foundation Inc
NextGen America
Amelia Peabody Foundation
Pitney Bowes Foundation
PwC
Zachary Roberts

Santander Bank, N.A.
William E. Schrafft and Bertha E. Schrafft
Charitable Trust
The Clinton H. & Wilma T. Shattuck
Charitable Trust
Charles and Deana Shirley*
Stephanie and Brian Spector
Samuel Spirn and Kate Gulliver
Laurie and Peter Thomsen
ThreadED
United Way of Greater Fall River - Impact Grant
U.S. Bank
U.S. Bank Foundation

\$5,000 - \$9,999

Scott and Pamela Aldsworth
BankFive
Bristol County Savings Charitable Foundation
Brookline Bank
Ann Coles
Jonathan Cox
Dana-Farber Cancer Institute
Timothy Dattels
Michael and Ellen Davin

Michael and Barbara Eisenson
J.P. Morgan Chase
Joie Jager-Hyman
E.J. and Chris Landry
Liberty Mutual
M&T Charitable Foundation
Eddie and Alyce Mandell Memorial
Scholarship Fund
Bill and Susan McClements*

James and Maureen Mellows
Laura Meyerson and Michael Kliebhan*
Nellie Mae Education Foundation
Jonathan Nuger
Greg Pappas
Amit Patel and Madhu Punjabi
Red Sox Foundation
Gabe Santos
Benjamin and Shannon Sloop

\$2,500 - \$4,999

Anonymous
Mark and Christine Alper
The Paul and Edith Babson Foundation
BayCoast Bank
David Bonderman

Matthew Ebbel
Tushar Gupta
John Hancock Financial
Benjamin and Eden Levy
Robin MacIlroy and William Spears

Krishen Mehta
Murtha Cullina LLP
National College Attainment Network
Rohda Family Charitable Foundation
Mr. and Mrs. John Spurr, Jr.

\$1,000 - \$2,499

Hiram Arnaud
John Bingaman
Tim and Ginny Bliss
Blue Cross Blue Shield of Massachusetts
Brendan Bradley
Andrea Carlin
Ellyn Charters Zarracina
Gerald and Kate Chertavian
Maureen and Jim Cooney
Jessica Donohue
Barry Dym
E. Puopolo & Son
David and Rhonda Everts

Lisa Fanjoy
Rick Hess
Casey Johnson
Jeffrey F. and Susan C. Jones
Douglas Kinney
Matthew La Rocque and Laura Blumenthal
Jon Levy
Michael Ling
Chuck and Susie Longfield
Patty Mahoney
William and Janette Mandell and Family
The Omidyar Group
Jaclyn and Gani Piñero

Kathryn Plazak and Allan Taylor
Michael and Deb Sabin
Salesforce, Inc.
Kate and Jeff Schox
Jonathan Selbin
Joel Steinhaus
Jenn Stredler
David Tager
Evan Tager
Bruce and Marianne Thompson
Donna and Steve Tritman
Robert Van Nest
Howard and Candice Wolk

Financials

	2022	2021
Contributions	\$7,827,416	\$6,954,691
Program Revenue	\$1,435,971	\$775,986
Other Revenue & In-Kind	\$167,129	\$294,226
Government PPP	\$1,109,915	\$1,142,357
Total Revenues	\$10,540,431	\$9,167,260
Program Services	\$4,724,383	\$5,106,790
General Administrative	\$1,269,961	\$1,054,902
Fundraising	\$1,728,938	\$1,773,342
Total Expenses	\$7,723,282	\$7,935,034
Change in Net Assets	\$2,817,149	\$1,232,226
Net Assets at End of Year	\$9,260,383	\$6,443,234

Our Board

Mark Alper

Retired Professor and Division Deputy Director, University of California, Berkeley Lab

Sydney Atkins

Board of Directors, Yellowstone Acquisition Company

Michael Boyle

Managing Director, Bain Capital
Treasurer

May Bumar

Senior Analyst, Project Management, Liberty Mutual

Ellyn Charters Zarracina

Senior Vice President, State Street

Jonathan Cox

Executive Director, JPMorgan Chase & Co.
New York Regional Committee Chair

Nadine Duplessy Kearns

Director, DC Partnerships & Strategy, Meyer Foundation
Impact Committee Chair

Luis Echeverri

Senior Director, Insurance, Enel

Valduvino Goncalves

Student Development Counselor, Boston Public Schools

Simone Hill

Founder & CEO, Melanated Futures Group

John Hudson

Managing Director, COO Pension Practice
Cambridge Associates LLC
Massachusetts Regional Committee Chair

Kerry Ann James

Managing Director, Morgan Stanley
Investment Management
Board Chair

EJ Landry

Retired Partner, Deloitte LLP
Finance Chair

Bill Mandell

Shareholder, Pierce & Mandell, P.C.

Bill McClements

Chief Financial and Operating Officer,
Partner Therapeutics
Vice Chair

Mary Jo Meisner

President, MJM Advisory Services
Historian

Ho Nam

Managing Director, Altos Ventures
External Affairs Committee Chair

Pete November

Chief Operating Officer, The Possible Project

Bob O'Sullivan

Relationship Manager Commercial Banking,
U.S. Bank

Amit Patel

Managing Director, Owl Ventures
California Regional Committee Chair

Sharam Pavri

Vice President of Investments, Financial Advisor,
J.P. Morgan Securities LLC

Cynthia Rivera Weissblum

President and CEO, Edwin Gould Foundation
Secretary

Kathryn Schox

General Partner, Trucks Venture Capital

Robert Shireman

Senior Fellow and Director of Higher Education
Excellence, The Century Foundation

Charles Shirley

Private Northeast Regional Leader, Tax Partner, PwC

Joel Steinhaus

Co-Founder and CEO, HQ2 Inc.

Jenn Stredler

Vice President, Workforce Development, Salesforce

Laurie Thomsen

Board Member, Travelers | MFS | Dycom
Nomination & Governance Committee Chair

uAspire.org

@uAspire

STRANZ DESIGN