



inner-city scholarship fund

A Child. A Chance. A Future.

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For Immediate Release

Inner-City Scholarship Fund and The Archdiocese of New York Announce Completion of the \$125 Million Kids Are Our Capital Endowment Campaign

Gift from The Morris and Alma Schapiro Fund Serves as Capstone for Campaign

December 4, 2017, New York, NY – The Archdiocese of New York today announced the successful completion of Inner-City Scholarship Fund’s \$125 million Kids Are Our Capital endowment campaign. Led by a record-setting founding gift of \$40 million from Christine and Stephen A. Schwarzman in September 2015 along with a \$40 million commitment from the Archdiocese itself, Inner-City Scholarship Fund has raised the remaining \$45 million to complete the historic fund-raising effort.

The campaign culminated in a generous donation from The Morris and Alma Schapiro Fund in the amount of \$3 million, dedicated toward scholarship support for archdiocesan students.

“We are delighted to help Inner-City Scholarship Fund reach its goal for the Kids Are Our Capital endowment campaign,” said Rufus Collins and Stephen Paluszek, trustees of The Morris and Alma Schapiro Fund. “This gift is a unique opportunity for us to support students who seek opportunity and advancement through a rigorous education in a safe environment.”

The Morris and Alma Schapiro Fund, named for successful investment banker and philanthropist Morris A. Schapiro and his wife, Alma, gives to arts, education and health organizations.

"This is truly an exciting day for all the families and young people we serve," said His Eminence, Timothy Michael Cardinal Dolan, Archbishop of New York. "What began with the single largest gift in our 207 year history has reached another milestone, thanks to the extraordinary selflessness of many wonderful people. Together we are transforming the lives of those attending Catholic schools here in New York, and I am grateful."

Susan George, Executive Director, Inner-City Scholarship Fund, said, "There is no greater gift than one of education, and I am extremely thankful to all who have made this campaign possible. Thanks to them, anything is possible for the children attending our Catholic schools."

Inner-City Scholarship Fund provides tuition assistance to children from underprivileged families attending Catholic schools in the Archdiocese of New York. The first funds from the endowment were awarded in fall 2016 and will provide for approximately 2,500 new scholarships annually. The scholarships are available to current students and new students who qualify.

Inner-City Scholarship Fund was founded in 1971 by the late Terence Cardinal Cooke and a group of prominent executives of many religious beliefs. Inner-City provides tuition assistance to nearly 8,000 students (93% minority and 33% non-Catholic). An astonishing 98% percent of seniors attending inner-city Catholic high schools graduate, and 95% pursue college at some of the finest universities in the nation.

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