

Choose your own Adventure



99%

of high school
seniors graduate

98%

of graduates are accepted to
post-secondary education

\$12 million

in scholarships awarded annually

11,000+

students receive scholarships

90%

average minority
enrollment

73%

of students live near or below
the federal poverty level

\$20,000

average annual cost to educate
a public school student

\$8,600

average annual cost to educate
a Catholic school student



inner-city scholarship fund

A Child. A Chance. A Future.

Do you remember a time when you were starting an adventure? Not just any adventure, but one that filled every day with excitement and hope?

Choosing a life's adventure is an amazing and exhilarating endeavor. At Inner-City Scholarship Fund, we are reminded by our students that life is meant to be lived—and lived fully.

Talk with any number of our students who are carving their own path and making their way in this world, and it's a great reminder that they are like painters with canvases who are creating their lives and potential paths with beautiful strokes of the brush.

There are no limits when they feel a sense of hope and optimism. They are taking on life daily, weekly, and yearly—and for the rest of their lives.

For more than four decades—thanks to our donors and volunteers—we've encouraged and empowered economically-challenged students in New York to choose their own adventure and celebrate their personal dreams, goals and visions. It is the experience we provide across the Catholic schools in the Archdiocese of New York that has provided opportunity and lifted thousands of children out of poverty. It is one that we pass on from generation to generation.

It's truly exciting to be a part of all of this, and to empower future generations to create a life they can be proud of living.

For more information about Inner-City Scholarship Fund, our schools, students or programs, please contact us at:

Inner-City Scholarship Fund
1011 First Avenue
Suite 1800
New York, NY 10022-4112

T: 212-753-8583
F: 212-371-6461
info@innercitynyc.org
innercityscholarshipfund.org



Ashton Sinclair

Age: 9

4th Grade, Our Lady of Grace School

ADVENTURE PLAN:

NYPD

INSPIRATION:

His Teachers

Ashton Sinclair loves living in New York City. When he grows up, he dreams of living here and making it a safe and better place to live.

“I want to be a police officer so I can stop people from hurting each other,” he says. “This is my home, and I don’t ever want to leave it.”

Ashton’s school pride hints at what motivates his desire to join the NYPD. This fourth grader likes wearing his uniform to Our Lady of Grace. Whether it’s in the classroom or on the basketball court, the school uniform instills a sense of pride that is obvious wherever he goes. He also has a look of serenity when discussing how safe he feels in his school.

“Everyone at this school is friends with each other,” he says. “I never feel nervous here, and I miss it during the summer.”

Thanks to the scholarship he began receiving in 2018, Ashton was able to remain at Our Lady of Grace when tuition bills became insurmountable at home. According to his teachers, he is making the most of his opportunities! He loves math and religion, has a 91 GPA, and enjoys going to Mass with his classmates. He really appreciates the way his teachers inspire him to do better.

“They teach me to treat others with love and push me to work harder so that I can go to high school and college,” he says.

“We have great teachers.” On a scale of 1 to 10, his experience has been a 10, he says.





Fresley Guerra

Age: 15

10th Grade, St. Jean Baptiste High School

ADVENTURE PLAN:

Olympic Gymnast

INSPIRATION:

Her Mom



After riding a subway and a bus during her forty-minute commute from Harlem to St. Jean Baptiste High School, Fresley Guerra is moved each and every day by the two reliable student volunteers who greet their classmates with a smile, a hello, and an inspirational quote each morning.

“It’s a good way to start your morning. You see a lot of stressful things in the city, but at St. Jean’s—it’s just positive energy.”

The upbeat vibe and nurturing atmosphere are exactly what attracted her to Catholic school in the first place. So, too, are the academics and extracurricular activities: Fresley’s on two dance teams (modern hip-hop and traditional African), loves gymnastics, and is an honors student.

“I love this school,” she says. “I have a lot of interests, and there are many things I’d like to accomplish, and I feel like this school makes any adventure possible if you are willing to work hard at it.”

She is very grateful for her scholarship for helping her attend a Catholic school. “I wouldn’t be here today without my Inner-City Scholarship Fund sponsors, Mr. and Mrs. Schwarzman. My mom works hard, but there still isn’t enough money to make ends meet.”

Her Catholic school education is creating opportunities that she could never have dreamed of as a child. A firm believer in community service, Fresley has her sights set on Syracuse University or Fairfield University, where she wants to study criminal justice and make her mark on the gymnastics team. And if that happens, she has even bigger hopes and dreams: The Olympics.



The Power and Impact of a Catholic Education

Elizabeth Swanson and James Barry

John and Daria Barry Foundation
Donors, Inner-City Scholarship Fund

Every evening when Elizabeth Swanson and her brother James Barry were children, they would read the Bible with their parents and siblings, and then go around the circle and talk about at least one accomplishment or good deed they did that day.

What they learned through the process was that it is important to help people and to have a positive impact on others—in both simple and profound ways.

The Barrys have been giving back in ways big and small for decades. More recently, through the John and Daria Barry Foundation (started by Elizabeth and James's parents), the family has been generous with a \$2 million donation to the Inner-City Scholarship Fund to support



scholarships and capital improvements at the School of the Blessed Sacrament in Manhattan, which has provided a Catholic education to thousands of children for over a century. In recent years, it has seen a growth in enrollment and is therefore in need of more space.

“That’s a good problem to have and a testament to the high-quality education that Catholic schools provide,” Elizabeth notes. It’s also why one of the main focuses of the foundation is education: it’s a powerful way to change a person’s life.

“My parents have always felt that getting an education is one of the most important

things for a child,” Elizabeth says. “The results are proven and do not lie.”

The Barrys are such believers in those results and the power of a Catholic education that Inner-City is the foundation’s largest grant recipient. It’s an investment for generations, and money well spent.

“It’s one of the areas where you can have an outsized impact,” James says of the scholarships. “It’s literally changing lives. It’s hard to find something that can affect so many lives.”



When you meet the students who are part of Inner-City Scholarship Fund and see the looks of excitement and hope in their faces, it's abundantly clear that our future is bright. Our committed teachers, principals and administrators at Catholic schools throughout the Archdiocese of New York are preparing our young people to be diligent students, thoughtful leaders and exemplary citizens not only for today, but for the rest of their lives.

I'm so proud of the good work that is happening in the classrooms throughout our schools, and I'm grateful to all who are working with our students and families to make a high quality Catholic education a reality.

Thank you for your continued support, and God bless you.

Timothy Michael Cardinal Dolan

Archbishop of New York
Chairman of Inner-City
Scholarship Fund

Scholarships

Each year, thousands of children in the Archdiocese of New York seek to attend a high-quality Catholic school. For many families, tuition expenses are an insurmountable burden. Donors to Inner-City Scholarship Fund help offset the cost of tuition at Catholic schools, enabling hardworking students to pursue a high-quality education in an academically competitive, values-oriented setting.

Inner-City Scholarship Fund offers a variety of tuition assistance programs to low-income students who attend Catholic schools in the Archdiocese of New York.

BE A STUDENT'S FRIEND

Our flagship program, *Be A Student's Friend*, matches donors with students currently enrolled in Catholic elementary or high schools who are recommended by their principals. Donors can choose to sponsor a high school student for \$3,700 per year or an elementary school student for \$2,500 per year. Sponsors receive periodic updates on their students and can choose to get to know their student better if they wish.

CARDINAL'S SCHOLARSHIP PROGRAM (K-8)

Through partnerships with the Cardinal's Scholarship Program and the Archdiocese of New York, Inner-City Scholarship Fund provides tuition assistance to families transferring from a public school or currently attending an elementary school in the Archdiocese of New York. This scholarship award is based on individual family needs and the cost of tuition.

INNER-CITY HIGH SCHOOL AWARD (9-12)

As Catholic elementary school students move on to Catholic high schools in the Archdiocese of New York, they are eligible to apply for our *High School Award* and related programs. The amount of the High School Award varies depending on the family's ability to pay school tuition.

EMERGENCY TUITION ASSISTANCE

Our Emergency Tuition Assistance program provides one-time grants to families experiencing unforeseen

financial hardships. This program enables students to remain in their Catholic school—often the most stable environment they know—during turbulent times.

FOR MORE INFORMATION

If you would like to learn more about supporting any of these programs or becoming a sponsor, please contact Jill Turner Lloyd at lloyd@innercitynyc.org.

If you would like to learn how to apply for these programs, please contact Scholarshipsinfo@innercitynyc.org.



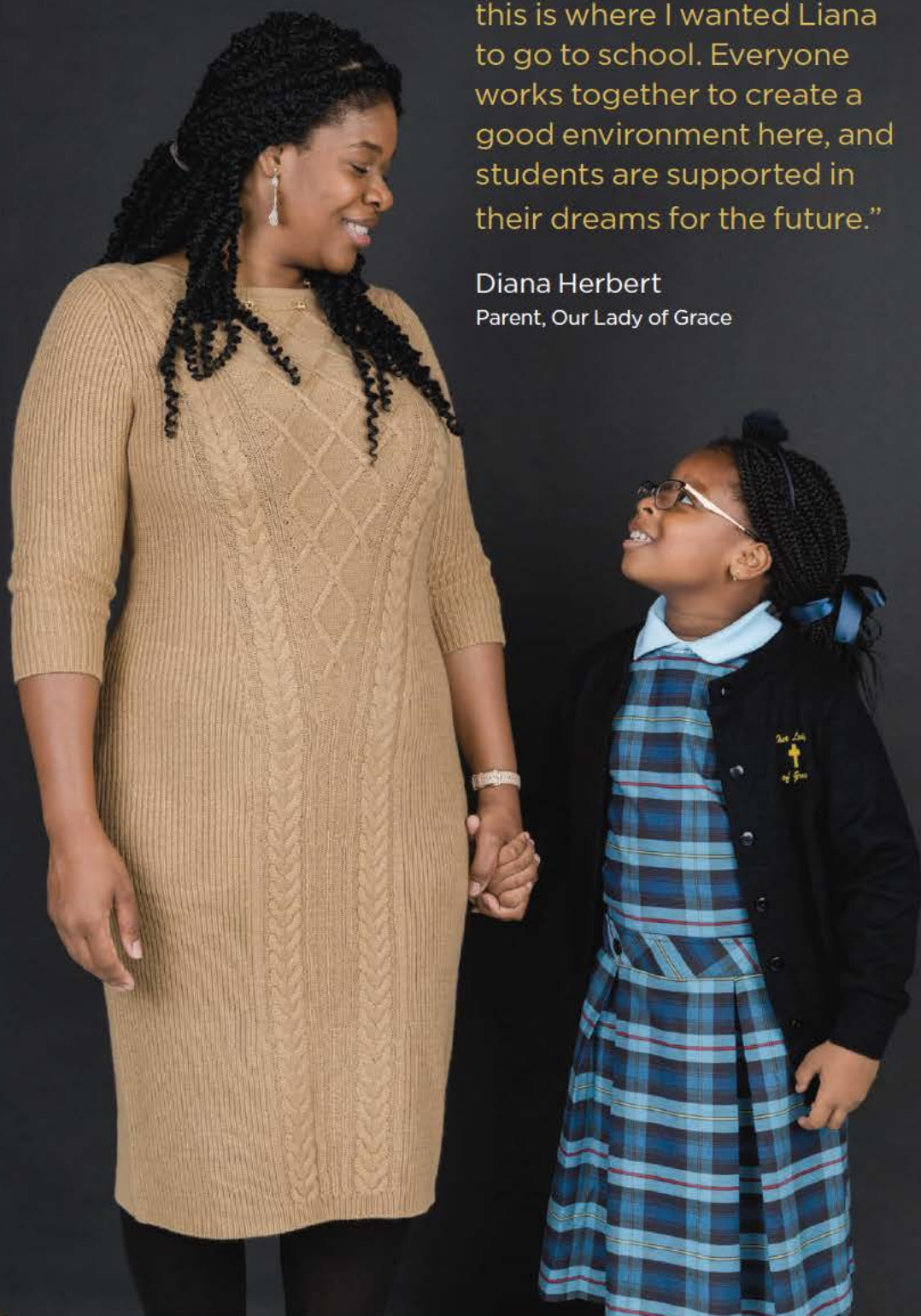


“Part of our mission is to meet the needs of our students. Many kids arrive early for drop-off, stay late for after-school programs, play sports, or use our robotics and STEM labs. They feel safe. Many of their parents are working two jobs to make ends meet, but they make the best of their circumstances. They have a very positive outlook.”

Rich Helmrich
Principal, Our Lady of Grace

“When we first came to Our Lady of Grace, I knew this is where I wanted Liana to go to school. Everyone works together to create a good environment here, and students are supported in their dreams for the future.”

Diana Herbert
Parent, Our Lady of Grace



Financial Statements

Balance Sheets: Fiscal Years ending August 31

2019

2018

Assets		
Cash and cash equivalents	\$3,046,654	\$715,678
Loan to Parish Assistance Corporation	—	1,656,505
Contributions receivable	25,561,031	13,853,262
Investments	58,044,721	55,068,445
Other assets	1,880,107	2,013,270
Fixed assets, net of depreciation	148,084	181,319
Total Assets	88,680,597	73,488,479

Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expense	207,891	190,378
Payable to the Archdiocese of New York	205,137	157,854
Deferred income	230,854	17,820,234
Total Liabilities	643,882	18,168,466
Net assets:		
Net assets without donor restrictions	5,961,275	6,104,792
Purpose restricted	6,776,488	7,373,162
Endowment fund	75,298,952	41,842,059
Total Net Assets	88,036,715	55,320,013
Total Liabilities and Net Assets	\$88,680,597	\$73,488,479

Revenue Gains and Other Support		
<i>Special Events:</i>		
Gross receipts	\$3,098,060	\$3,461,227
Less direct donor benefits	(572,205)	(516,135)
Net Special Event	2,525,855	2,945,092
Contributions and bequests	13,019,745	11,836,514
Investment return (loss)	1,506,053	1,448,721
Total Revenue	17,051,653	16,230,327

Expenses		
<i>Program Services:</i>		
Scholarships	13,323,378	12,798,470
Financial aid grants	—	91,695
Other grants	355,755	334,975
Program administration	467,226	460,303
Total Program Expenses	14,146,359	13,685,443
<i>Supporting Services:</i>		
General and administrative	958,605	825,326
Development	2,392,989	2,135,661
Total Supporting Services	3,351,594	2,960,987
Total Expenses	17,497,953	16,646,430
Increase in Net Assets before nonoperating activities	(446,300)	(416,103)
Capital campaign endowment contributions	34,602,489	4,921,739
Net investment (loss) income in excess of spending rate	(1,439,487)	558,306
Increase in Net Assets	32,716,702	5,063,942
Net Assets at Beginning of Year	55,320,013	50,256,071
Net Assets at End of Year	\$88,036,715	\$55,320,013



Susan George

As I read through thoughtful letters from grateful students and parents who are beneficiaries of Inner-City Scholarship Fund each year, I am struck by the genuine appreciation.

The children, who are just beginning their journeys and have their whole lives ahead of them, understand the cost and value of the Catholic education they are receiving.

Moms and dads know the high-quality education their children are receiving will serve as a key that will unlock many doors and enable them to carve their own unique path in this world. They know if it weren't for Inner-City Scholarship Fund and the generosity of its donors, attending Catholic school would be out of reach.

These letters I receive are really quite moving and a reminder of the important work we are doing, as the vast majority of students attending inner-city Catholic schools live in poverty and face challenges that too often squash dreams before they begin to come true.

We are not only changing lives in the short-term, but for years, decades and generations to come. We are all part of something quite special.

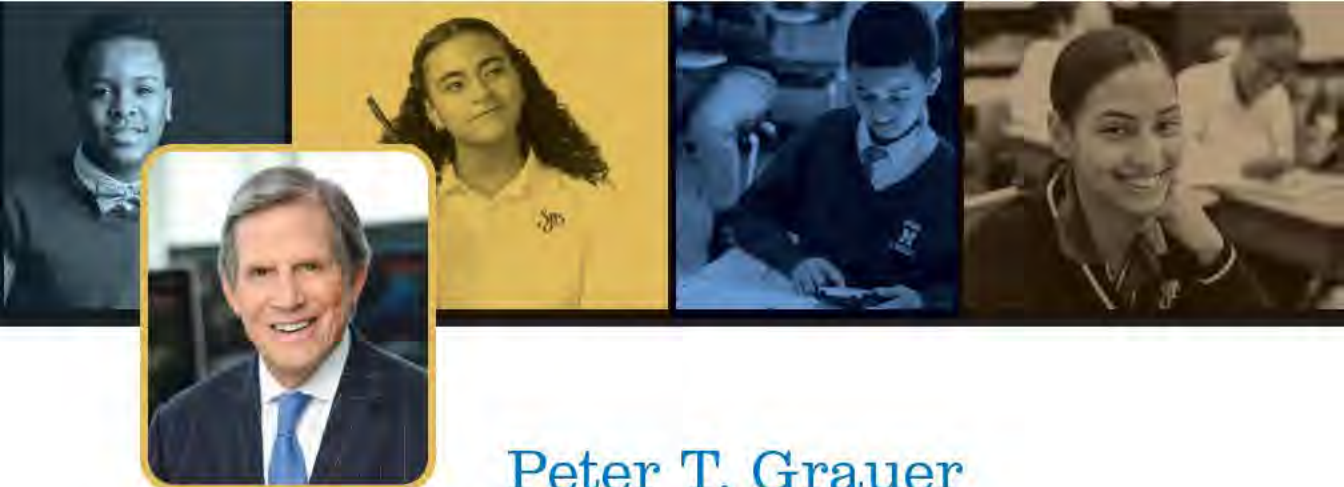
Our scholarships offer hope, a sense of wonder, and a chance for our students to dream of living a great life and contributing to society in meaningful ways. In short, they give children the priceless opportunity to choose a great adventure.

The adventures begin at Catholic schools where the numbers are impressive: 99 percent of seniors in Catholic high schools graduate, and just about all scholarship recipients are accepted to college. All of this is accomplished at a fraction of the cost of both private schools and public schools.

Our mission is incredibly important and special, and we are doing our part to help children reach their greatest potential in all aspects of their lives. I am grateful for your continued support and for being part of a program that changes lives.

Sincerely,

Susan George
Executive Director,
Inner-City Scholarship Fund



Peter T. Grauer

During my involvement with Inner-City Scholarship Fund, I've had the pleasure of speaking with so many students whose lives we are changing.

When I met with a group of students this past year, I was struck by how grateful and gracious they were for the opportunity provided to them by Inner-City—and how excited, eager and ready they were to continue their studies and pursue interesting careers with a sense of purpose and a desire to give back.

It crystalized precisely what we do here at Inner-City: we're not only in the business of educating students, but we are providing them with hope, the power to dream big, and the ability to set their goals high. It's passed on from one generation to the next, and it's truly quite remarkable when you see it happening.

Our students are prepared to take these crucial next steps in their lives and carve their own paths in the world. Why? Because of their drive, discipline, and commitment to success—and the opportunities provided to them through Inner-City. They know they are ready to take on the challenges that lie ahead of them, in part because of the values, high

standards and academic rigors that are part of a Catholic school education.

When you look around New York—in its classrooms, neighborhoods, boardrooms and businesses—it's clear that our diversity sets us apart and is one of its greatest assets to be celebrated.

All across the Archdiocese of New York, we see our diversity and inclusion as one of our greatest strengths as well, and we take great pride in knowing that we are preparing students to add their contributions wherever they may go.

The work we all do at Inner-City Scholarship Fund is so incredibly important. And it makes us all better, fuller, and richer for being a part of it.

Thank you for your continued support and for making a Catholic school education possible for so many grateful students. It is a gift that will open doors and provide opportunities for the rest of their lives.

Sincerely,

Peter T. Grauer
President, Inner-City Scholarship Fund

Create an Endowment

In 2015, Inner-City Scholarship Fund embarked on a \$125 million scholarship endowment campaign, the first of its kind in the history of the Archdiocese of New York. The Kids Are Our Capital campaign was spearheaded by an incredibly generous \$40 million donation from Christine and Stephen A. Schwarzman plus a \$40 million foundational gift from the archdiocese's Archbishop Hughes Fund, and after over two years of hard work, passed the \$125 million mark in November 2017.

The Kids Are Our Capital endowment and previously existing endowed funds will provide scholarships in perpetuity for students in need from kindergarten to 12th grade, and Inner-City's endowed funds are already supporting over 360 scholarships, a number which will only continue to grow in the years ahead. Inner-City is incredibly grateful to everyone who has made this possible and contributed to the success of the Kids Are Our Capital campaign.

Amandine and Stephen C. Freidheim Fund	Martha and Alex Wallau Scholarship Fund
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Kids Are Our Capital Scholarship Fund	
Lorraine & Jack Friedman Inner-City Award Fund*	

*Indicates that the fund pre-exists the Kids Are Our Capital campaign

Tribute Gifts

Inner-City Scholarship Fund happily accepts donations made in memory of loved ones or in honor of family and friends on special occasions. Use the occasion of a birthday, graduation, or holiday to share your dedication to our mission with a close friend or simply celebrate a loved one with a gift to Inner-City Scholarship Fund in their honor. If you would like to remember someone who had a special concern for children or education, you can make a memorial gift in their name as well. We will provide you with an electronic or printable notification to give or send to the person you are honoring or loved ones of the individual you are remembering.

To learn more about how to make a gift in honor of a loved one, please contact **212-753-8583** or **info@innercitynyc.org**

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These special people were honored and remembered this past year through gifts to Inner-City Scholarship Fund.

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Based on gifts made between September 1, 2018 and August 31, 2019

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