



ANNUAL REVIEW:
2023
SCHOLARSHIPS



INTRODUCTION

We are proud to present this first-ever annual report on our collaborative's scholarship activity for 2023, including from our collaborative's main entities: CICE, Indianapolis Foundation, HCCF, and Women's Fund of Central Indiana. This document includes critical data such as total scholarship money awarded, impacted student populations, schools attended, and more.

But this report goes beyond data. We are offering what we hope are valuable perspectives on the ever-changing world of post-secondary education and its associated costs, especially as it impacts young people and families in Central Indiana. That includes:

- An argument for added post-secondary pathways, including two-year associate's degrees and Vocational, Trade and Technical programs (known as VO-TECH, also called CTE, or Career & Technical Education).
- A real-dollar examination of the way costs have evolved for students
- Testimonials from scholarship winners and members of our community
- Expert advice on how to make the most of your fundholder experience

But first, it is no secret: Post-secondary enrollment in our state has fallen. Earlier in 2024, data released by the Indiana Commission for Higher Education (ICHE) showed a multi-year decline of post-secondary enrollment, peaking in 2009 at 67% and now stalled at 53% for the years 2020, 2021 and 2022. That compares to a national holding pattern of about 62% for the same three years.

In 2022, the ICHE commissioned Vox Global to conduct a survey of opinion on higher education in our state to unpack reasons for the decline. Respondents included students, parents, teachers and the general Hoosier population.

Vast majorities agreed on three main points:

- 84% felt that “college is too expensive”.
- And while 82% reported feeling favorable towards higher education overall, they are divided about the need for a 4-year degree versus a 2-year degree.
- Not surprisingly, nearly three-quarters reported feeling “overwhelmed” when sorting through all their options for education and financial assistance.

With the help of donors like you and in-house scholarship experts, our philanthropic collaborative is uniquely suited to address all three points:

- Over the past year, you contributed nearly \$2 million in scholarship awards through your generous giving—a high water mark for fundholders with the Collaborative (see next section for details). That total was awarded to 178 individual recipients.
- We have elevated two-year associate's degrees and technical/career programs to students and families who need a post-secondary pathway beyond a traditional four-year degree.
- And with a single online application portal—translated into three languages and offering access to a total scholarship portfolio of more than 120 separate awards—we are becoming a one-stop shop for post-secondary financial assistance in Central Indiana and beyond.

Thanks to your generous support, we were able to fund 10% of all applicants, empowering them with the resources they need to pursue their dreams. For every student we helped, though, many other qualified applicants remain.

While some may find funding elsewhere, some will face a difficult choice: take on debt through private loans or, for some, set aside their dreams of a post-secondary education.

With your help, we can change that. Your gift can open doors, ease burdens, and create more opportunity for those who need it most.

Ambition, character, and hard work should be all a student needs to continue their education after high school. When we make that possible, it benefits our Central Indiana young people while promoting a better Hoosier state.

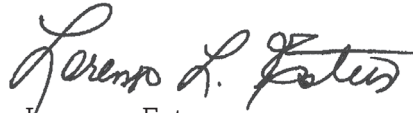
Thanks to your generosity, this record-breaking year of scholarship support has already changed lives. With your help, we are ready to do even more. Join us in fueling students' ambition, breaking barriers, and investing in the next generation of Hoosier scholars.

Post-secondary enrollment in Indiana has fallen, peaking in 2009 at 67% and now stalled at 53% for the years 2020, 2021 and 2022.

The Central Indiana Philanthropic Collaborative



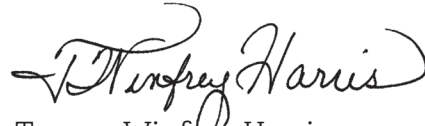
Jennifer Bartenbach
CEO, CICF



Lorenzo Esters
President, Indianapolis Foundation

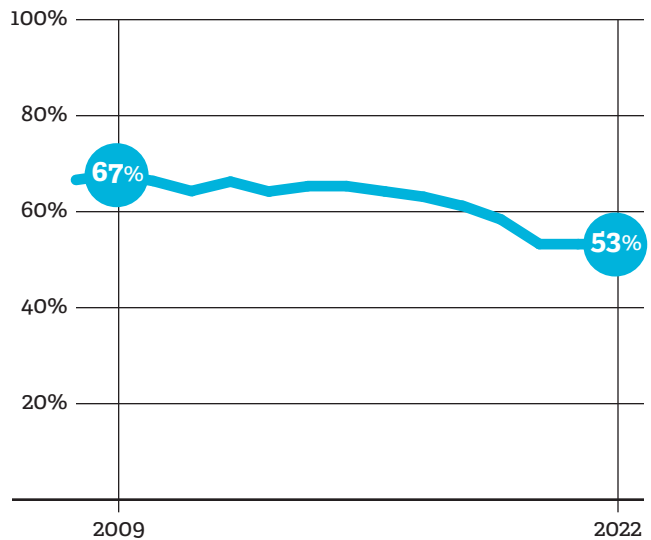


Danielle Stiles-Polk
Interim President, Hamilton County
Community Foundation



Tamara Winfrey-Harris
President, Women's Fund of Central Indiana

College-going rate in Indiana



DATA FROM SCHOLARSHIP YEAR 2023

In 2023, fundholders awarded a total **\$1,975,217** in scholarship funding. This total represents an all-time high awarded by fundholders within our Central Indiana Philanthropic Collaborative.

Recent totals



OVERALL, FUNDHOLDERS CONSIDERED
A TOTAL **2,223 applications** FOR 2023

221
AWARDS
WENT TO
178
INDIVIDUALS

MEDIAN AMOUNT
AWARDED WAS
\$7,500
THE LARGEST
SINGLE AWARD WAS
\$60,000

ABOUT
10%
OF SUBMITTED
APPLICATIONS
**RECEIVED
FUNDING**

151 successful applicants reported back with demographic and scholastic information. Let's look at who they are, where they went, and what they studied...



42% were first-generation college students.‡

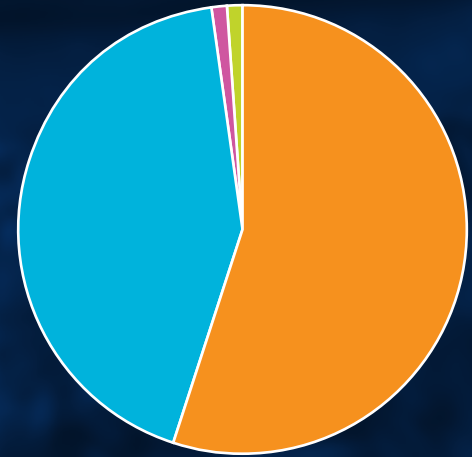
64% of recipients identify as BIPOC (Black, Indigenous, or Person of color)

26% of recipients identify as Hispanic or Latino

Gender

% of respondents

- 55% Female
- 43% Male
- 1% Non-binary
- 1% Other



Race

% of respondents*

- 46% White or Caucasian
- 28% Black or African American
- 10% Asian
- 10% Other
- 6% Bi-Racial
- 1% American Indian or Alaska Native



*Totals above 100% represent intersecting demographic categories and/or students with more than one destination or area of study.

‡Of the 118 respondents who answered this question

WHERE

Of those reported as enrolled in 2023*:

87% went to an in-state institution; 16% went to an institution out-of-state

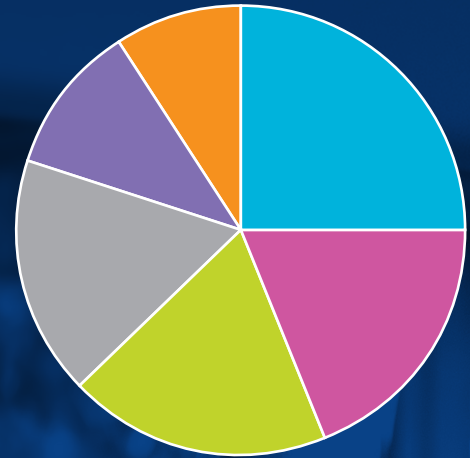
95% attended a 4-year institution; 11% attended a 2-year institution

81% went to a public institution; 22% attended private institutions

Institution

% of enrolled

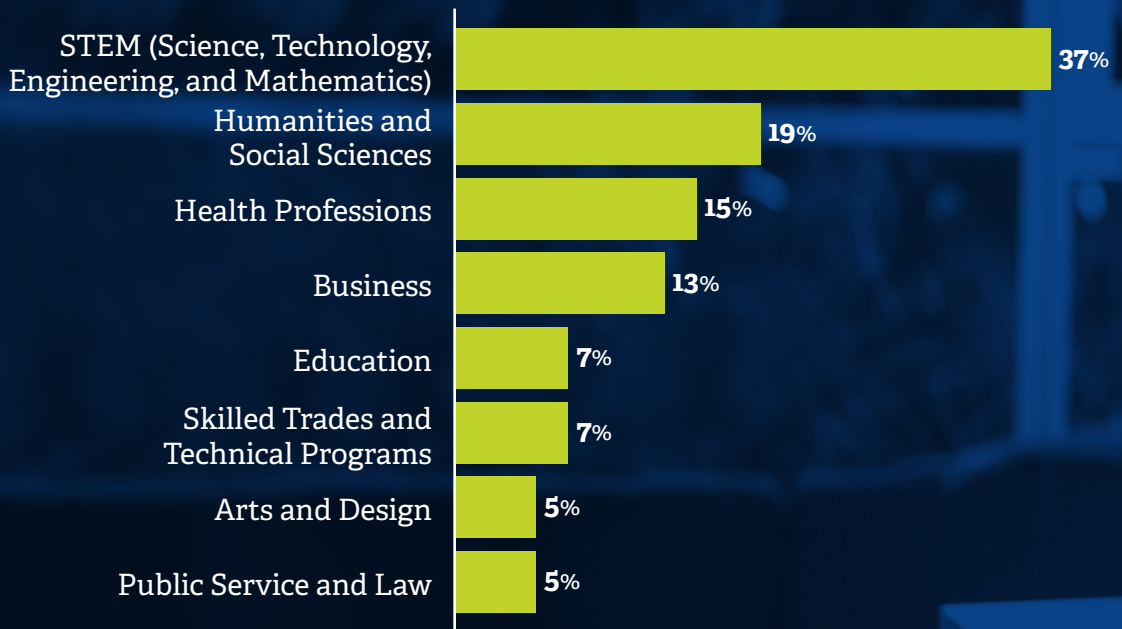
- 19% Indiana University Indianapolis
- 19% Indiana University Bloomington
- 17% Purdue University West Lafayette
- 11% Ivy Tech Community College
- 9% Ball State University
- 25% Other



WHAT

Area of Study

% of enrolled*



*Totals above 100% represent intersecting demographic categories and/or students with more than one destination or area of study.

SCHOLARSHIPS FOR EVERY POST-SECONDARY ROUTE

The CICF Scholarships Team provides a one-stop application hub for dozens of financial resources. But more than that, we want to ensure that every post-secondary pathway is represented and supported—even those routes that students and families may not have considered.

As noted in the previous section, 11% of scholarship recipients made enrollment in a two-year institution part of their post-secondary journey.

One powerful way to strengthen Indiana's future is by showing students and families just how accessible and valuable an associate's degree or technical credential can be. Whether it's a steppingstone or the path to a rewarding career, these programs offer a way to achieve success beyond high school.

These programs can equip students with in-demand skills that lead directly to fulfilling, stable careers in industries that are shaping our future. By embracing and celebrating this pathway, we can help more young people achieve financial security and make meaningful contributions to their communities.

In the wake of 2020, public and private investment exploded in industries like healthcare, advanced engineering, and green energy. Consequently, available positions have greatly increased in those fields—many of which only require an associate's degree or certification.

In fact, the fastest growing job sector in Indiana today is wind turbine technician, requiring only a post-secondary certification and paying an average \$61,000 a year (U.S. Bureau of Labor Statistics).

Consider this: Estimates predict 72% of all American jobs will require some form of education after high school by 2031 (Georgetown University Center on Education and the Workforce). That's a complete reversal from the early 1980s, when 68% of U.S. jobs only required a high school diploma or less.

And yet, only 53% of Hoosier high school graduates enroll in any kind of post-secondary institution. Even those students who feel four years of college isn't right for them will still need a post-secondary degree or credential if they hope to access a good-paying job.

Can your award accommodate these other post-secondary routes? Talk to one of our scholarships officers to learn more.

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(Georgetown University Center on Education and the Workforce)

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STUDENT FINANCIAL NEED

1968 vs 2022

Many fundholders have asked for a comparison between college costs “then and now”.

For many of us who matriculated in the late 1960s or 70s, college was more an academic challenge than a financial one. Many were even able to work a minimum wage job to pay their way through school.

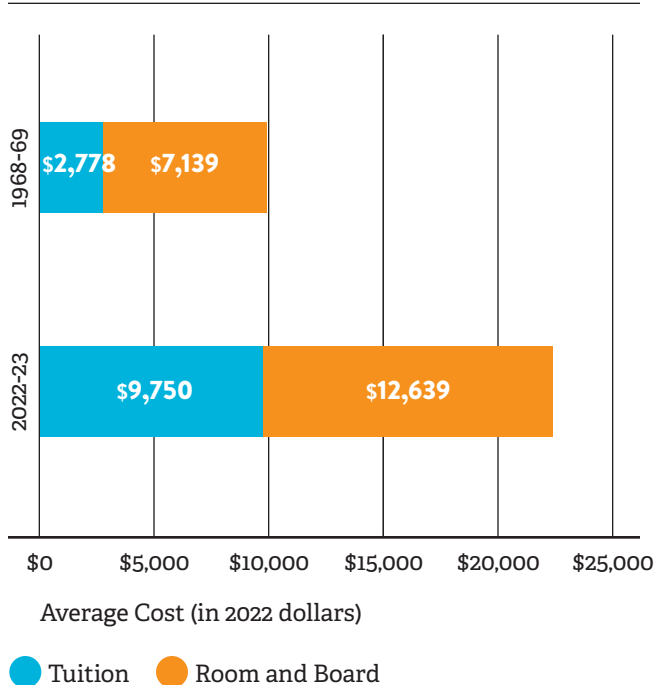
Is that still possible? How much is college now, on average?

Knowing the answers to these questions can help fundholders maximize the value of their award for students.

Let’s look at the average annual price tag at a public university in both 1968 and 2022.

(All dollar amounts adjusted for inflation as of August 2022. Data from EducationData.org)

1968 vs 2022

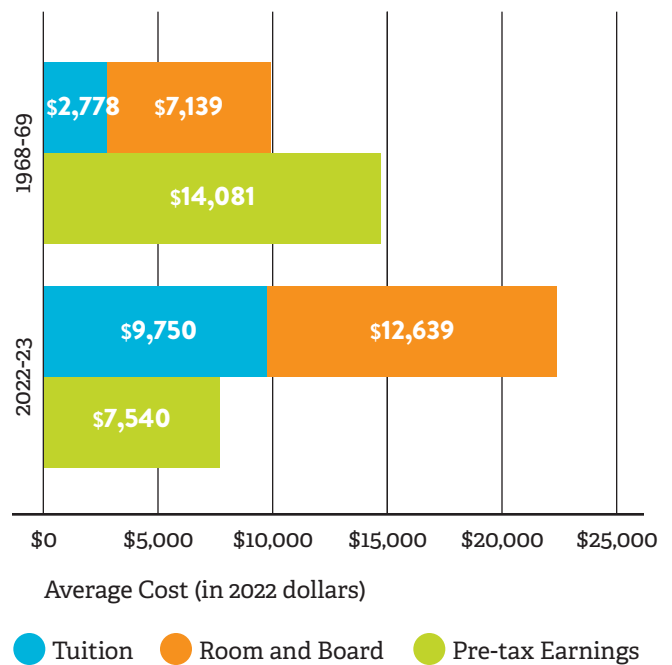


When adjusted for inflation, the average student in 2022 paid 2.25 times more per year in tuition and room and board than in 1968. Over the course of four years, they will pay 9 times more in real dollars.

But how big of a dent can students still make working part-time?

Let’s say our student works throughout the year at a homework-friendly position for 20 hours a week making minimum wage. How do they fare in 1968 vs. 2022?

1968 vs 2022



In 1968, a student working no more than 20 hours a week at minimum wage (\$1.60/hour, or \$13.54/hour in 2022 dollars) could potentially cover tuition as well as room and board. After taxes, they may even have enough left over for textbooks, transportation and—if they're willing to hitchhike—a ticket to Woodstock (an \$18 face value worth \$144.08 in 2022).

At \$7.25/hour in 2022, our student would make \$7,540 before taxes. That won't cover tuition, let alone room and board. Even if their job paid closer to the \$13.54 minimum wage of 1968, that \$14,081 still leaves them short of their total annual costs.

(And let's not even get into the cost of Taylor Swift tickets.)

This all gives an indication as to why roughly 9 of every 10 U.S. students utilize some form of financial aid to attend college—usually, multiple forms.

Talk to our Scholarships Team to find out how you can ensure students get the most out of your gift.

Monthly food costs range widely for students. Groceries for individual students living off campus can average as low as \$217 per month in Indiana.
(educationdata.org)

At Indiana University, on-campus housing requires a meal plan, the least expensive of which currently goes for \$4,233 (or about \$530 per month).



STUDENT STORIES

Here are several testimonials from students who have won scholarships through the Central Indiana Philanthropic Collaborative.

OLUWATELEAYO 'TELE' IKHEANOSI OLUBIYI



DePauw University student, on track to graduate in 2028

“This opportunity means so much to me and my family. Coming to the United States has been a difficult journey, and there were times when I was apprehensive about if I would even be able to go to college.”

“Now I am connected with a group of women who will help me in my course of study. Being connected with people in my area of study and women whom I can talk to and look up to is just beautiful. It’s just perfect, like a dream come true.”

TERRY CLAYTON

May 2024 Ball State University Graduate



“My TeenWorks scholarship ended up helping me go to college and helping pay for my schooling... If I had never met the people at TeenWorks, I never would have been the person I am today.”

CAMILLE ZOE

Indianapolis Foundation scholarship recipient enrolled at Butler University



“ I was born in Liberia in the midst of a civil war. The pursuit of education was a driving force for how my family ended up in the United States. One of the hardest parts about pursuing my education as a non-traditional, first-generation college student is the uncertainty of taking a new path.”

“As a transfer student [from Ivy Tech], scholarship funding made the adjustment to a new school much smoother. I am able to focus more on my classes and less on outside responsibilities. However, it is still difficult to afford living expenses and food. It would be a wonderful help if some scholarships helped me with those costs.”



SARA NAZAR

'Reach Your Potential' STEM Scholarship recipient, currently enrolled at Purdue University



“ My scholarship relieved my family of the financial barriers that come with receiving an education. Being able to go to Purdue university has allowed me to so grow much in opportunities and leadership positions.”

“Coming from immigrant parents who made so many sacrifices to get me where I am today and provide me education, I have learned to take it very seriously.”

“As a civil engineer in training, I know that my contributions to society will be very impactful.”



COMMUNITY PARTNERS

JOHN THAWNGHMUNG

Community partner, Burmese Community of North America



More than 80% of high school graduates from the Burmese community go on to post-secondary education. We have a strong belief that this is the only way to achieve the American dream.”

“But financial obligations are a big hurdle. Second to that is navigating the college admissions process.”

“That is why I thank both the Central Indiana Philanthropic Collaborative and the scholarship providers for giving our students these opportunities to enrich their lives. We’ve been spreading the news of these wonderful scholarships throughout our community and to other immigrant communities. Everyone needs to be informed and have a chance to apply.”

“If any of the scholarship providers would like to visit the Burmese community here on Indy’s southside and in Johnson County, we would be honored to welcome them.”



CICF Director of Scholarship Programs Janeen Butler is joined by Scholarships Officer Morgan Meyer at a recent College Admissions Night held at Indiana Chin Baptist Church.

ALISIA JACKSON

Community partner, Judah Ministries



Post-secondary education plays a critical role for the community members served by Judah Ministries. For the youth and young adults aged 13 to 24, post-secondary education offers opportunities to break cycles of poverty, improve job prospects, and gain financial independence. It also connects them with mentorship and support, enabling them to make informed decisions about their future and access scholarships and financial aid, thus removing barriers to higher education.”

“Financial constraints are one of the most significant hurdles, as many families struggle to cover the costs of tuition, housing, and related expenses, even with scholarships and financial aid. This gap often makes higher education seem out of reach. Additionally, access to information is a major challenge. Navigating college applications, financial aid processes, and scholarship opportunities can be overwhelming, especially for first-generation students who lack family guidance in these areas.”



TIPS FOR DONORS

By taking a strategic approach, you can make sure your fund supports students in a way that aligns with your values and goals while also making the biggest impact possible.

We want to conclude this report with some tips to help you get the most from your scholarship fund, including maintaining clear eligibility criteria, engaging with recipients, and working closely with the Central Indiana Philanthropic Collaborative to ensure long-term success.

1 DEFINE YOUR 'WHY'

Why did you want to start a scholarship fund? Did you want to give other students the same experience you had at a particular institution? Did you want to ensure Indiana's workforce is better prepared for the jobs of the future? Were you more concerned that the cost of college is a barrier to upward mobility for children in low-income households?

Clearly defining your Why can help shape a more impactful scholarship.

Sometimes, what we learn can change our Why. More fundholders are discovering there's a path to prosperity through some two-year and vocational training options; consequently, they are expanding the utility of their scholarships to include those two-year options.

2

THINK ABOUT ELIGIBILITY

What are the criteria for your scholarship and how do they impact the award? Is it broadly defined, attracting hundreds of applicants? Is it more narrow for specific impact? Is it academic based? Demographic based? Subject-matter based?

One of the top applicants in a recent scholarship round had a GPA below 3.0; however, a look at his essay showed he had worked up to 30 hours a week as a student to help support his family for several semesters in high school. Digging through transcripts revealed excellent grades in those semesters in which he worked fewer hours. Furthermore, as a multi-lingual student, he served as an informal translator for a refugee population on Indy's southside, helping neighbors apply for jobs and interact with service providers. All this was put into a remarkably well written essay as part of his application.

Fortunately, his scholarship fund allowed for an application that permitted other considerations to supplant a lower GPA—the same as many college applications.

3

KNOW YOUR IMPACT

As we saw in the earlier section showing how costs associated with college have grown, the average annual price tag at a four-year public university was about \$22,500. But that figure only includes tuition plus room and board. Textbooks can run well over a thousand dollars a year. (In fact, according to educationdata.org, 20% of students who fail university courses couldn't afford their books and/or class materials.)

Balancing the largest possible impact alongside other funding considerations isn't easy. Will your scholarship be endowed? Is it a one-time payment, or will it renew annually? Does it apply only for tuition or are other living expenses eligible?

Talk to the CICF Scholarships Team to ensure you are making the largest impact you can.

Speaking of which...

4

FULLY UTILIZE THE OUR SCHOLARSHIPS TEAM

Setting up a scholarship fund for maximum impact is almost as difficult as applying for college! Don't hesitate to reach out to our team if you need...

- Expert philanthropic counsel
 - Customized impact reporting for your scholarship
 - Community engagement efforts like connecting with schools, organizations, or trusted partners
 - Marketing strategies for your scholarship
 - Further planning or administration of your scholarship
 - Technical support services
- ...and more



CICF.org



HamiltonCountyCommunityFoundation.org



Indianapolis-Foundation.org



WomensFund.org

THANK YOU

We would once again like to extend our gratitude to you, our scholarship fundholders, for your generous support and commitment to the future of education in Central Indiana. Your contributions have empowered young people in our community to pursue their dreams and unlock their full potential, impacting not only their lives but also strengthening our entire community.

Looking to the year ahead, we invite you to engage further with our Scholarships team. Whether through attending events, participating in selection committees, or sharing feedback, your involvement deepens the connection between you and the students whose lives you are transforming. We are here to support you and ensure that your fund achieves its highest potential impact.

Let's continue this journey together to improve educational outcomes and expand opportunities to even more students in our region—no matter their place, race or identity.

