



NEWS

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FOR IMMEDIATE RELEASE

May 15, 2008

El Camino College to Benefit from \$70 Million Private Gift to California Community College Students

El Camino College will benefit from a \$70 million private gift to California community college students. Governor Arnold Schwarzenegger recently joined with California Community Colleges (CCC) Chancellor Diane Woodruff to announce an unprecedented commitment of \$70 million from the Bernard Osher Foundation to support private scholarships for California's community college students.

The commitment is made as part of the Osher Initiative for CCC students and represents the single largest gift to a community college system in the nation and one of the largest gifts ever made to higher education.

"We are pleased to be a part of this historic gift by the Bernard Osher Foundation," said Thomas M. Fallo, president of El Camino College. "The community college system is an incredible resource that helps thousands of students succeed each year. As a graduate of El Camino College, I know firsthand the value of a community college education. We are ready to do our part to participate in this groundbreaking program."

The Osher Initiative includes two separate monetary commitments that will assist students with \$1,000 scholarships at each of California's 109 community colleges. A \$50 million gift will support endowed annual scholarships at CCCs, \$25 million of which is forthcoming immediately to fund an endowment managed by the Foundation for California Community Colleges (FCCC).

The remaining \$25 million will be contributed to the endowment on a two-to-one match. The FCCC will lead a joint effort with the CCC System Office and state's community colleges to raise a matching \$50 million over a three-year period. The resulting \$100 million endowment will serve as a permanent fund for annual student scholarships, offering a long-term solution to the rising costs of books, supplies and equipment that often hinder many students from completing their education. Once the endowment is fully funded, it is expected that at least 5,000 scholarships will be awarded annually with that number continuing to grow each year.

This gift is significant not only because it provides scholarships for El Camino College students, but it also raises public awareness about the need and ability to support community colleges. The El Camino College Foundation will take an active role in raising

the matching funds and will be developing programs to enable supporters to contribute to this scholarship fund.

El Camino College is among the most affordable higher education institutions in the state. At \$20 per unit, student fees are currently the lowest in the nation—just 24 percent of the national average. And with recent tuition increases at the UC and CSU level, El Camino College is a better value than ever.

Community colleges are a gateway to California's four-year universities. Sixty percent of CSU and 30 percent of UC graduates are community college transfers. They are also a leading provider of job training and career tech education. Eighty percent of firefighters, law enforcement officers and emergency medical technicians are credentialed at community colleges, and seventy percent of the nurses in California received their education from community colleges.

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