



NEWS

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For Immediate Release

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El Camino College to Launch Historic Fund-raising Effort

The El Camino College Foundation will join President Thomas M. Fallo and prominent South Bay philanthropists Melanie and Richard Lundquist to launch a fund-raising drive of historical proportion in support of the statewide Osher Scholarship Endowment Program.

The reception is scheduled from 5:30 to 7:30 p.m. July 23 at The Atrium at Continental Park in El Segundo and will introduce the effort to raise \$1.5 million in matching funds to serve the neediest of students.

The Bernard Osher Foundation in May 2008 made a generous gift in the amount of \$25 million to the California Community College system to fund scholarships throughout the state. California's 110 community colleges were challenged to raise \$50 million in matching funds by June 2011. When accomplished, the Osher Foundation will provide an additional \$25 million, bringing the total for endowed scholarships to \$100 million. El Camino College is challenged to raise \$1.5 million while participating in the largest scholarship program of its kind in community college history.

El Camino College students have already benefited from the Osher Foundation gift, through \$20,000 in scholarships presented this year at the college's annual Scholarship Awards Ceremony and Reception. Twenty scholarships of \$1,000 each were awarded to deserving students through funds provided by the Osher gift.

Funds raised by the El Camino College Foundation in the matching campaign will remain as the college's assets and will be invested in the endowment in a pooled equity fund. Funds earmarked for this project and added by the El Camino College Foundation before June 30, 2011 will receive the 50 percent match from the Osher Foundation and be set aside for scholarships for El Camino College students.

All gifts to this endowment will provide donors with the opportunity to invest in California by supporting an educated workforce; create a permanent fund for scholarships to students who need the most help; and participate in an historic fundraising campaign that is changing the way community colleges raise funds to support students.

California's Community Colleges, the largest higher education system in the nation, were created to provide affordable and accessible educational opportunities for all Californians. Today, the system serves more than 2.7 million students each year, supplies the majority of the state's workforce training, and provides a stepping stone for students on the pathway to four-year and graduate degrees.

Although California Community Colleges have managed to keep enrollment fees low, affordability has become a growing barrier to student success. Other costs have increased rapidly in recent years, and are now more of a concern to students than enrollment fees. Textbooks, supplies, housing, transportation, child care, and health care now make up nearly 95 percent of a student's financial burdens. Today, approximately half of all Community College students still have unmet financial need after all financial aid is considered. Every day, California Community College students are forced to abandon their education because of financial hardships.

Increasing attendance in California Community Colleges will help close the projected gap between the skill level of California's workforce and the talent needed by business to remain vital and competitive in this changing economy. Ultimately, the California Community College Scholarship Endowment will play a large role in creating better economic opportunities for all Californians, higher standards of living for more residents, and a stronger economic future for the State of California.

For information about how you can support this historic challenge, contact Katie Gleason at the El Camino College Foundation at 310- 660-6040 or kgleason@elcamno.edu.

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