

2016 Annual Report

APIASF® Today's Minds,
Tomorrow's Future®
Asian & Pacific Islander American Scholarship Fund



Letter from the President & Board Chair



A handwritten signature in dark ink, appearing to read "Neil Horikoshi".

Neil Horikoshi
President & Executive Director



A handwritten signature in dark ink, appearing to read "Kimo Kippen".

Kimo Kippen
Board Chair

Dear Friends,

Since 2003, APIASF has awarded over \$100 million in college scholarships to underserved Asian American and Pacific Islander (AAPI) students, becoming the leading national non-profit supporting AAPI college access and success.

Making college success a reality for our community takes much more than scholarships, which is why APIASF has also placed a strong emphasis on driving AAPI awareness through research, national and regional convenings, and through sharing our message with audiences across the nation.

Over the past year, we produced a first-of-its-kind public service announcement highlighting the diversity of AAPI students with our #NotTheSame campaign. Our research reports provided meaningful findings on invisible financial barriers and the positive impact of scholarships on families' and students' daily lives.

Our network is also growing. Just this past year, we added three new AANAPISI campus partners to our national network, including a new initiative aimed at building capacity among AANAPISIs located in the Pacific Islands. We took our message on tour, hosting Scholar celebrations and receptions with the support of leaders from Hong Kong to Las Vegas.

Our impact in the community would not be possible without the support of our dedicated board and advisory council leadership, committed supporters, talented Scholars and staff. Because of you, this past year took us to new levels of success. Thank you for your commitment to serving the nation's growing AAPI community.

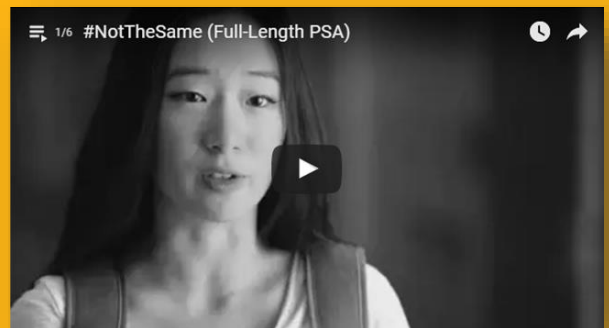
Increasing Awareness

With the support of Comcast/NBCUniversal, APIASF launched #NotTheSame on December 1, 2015, with a first-of-its-kind AAPI Public Service Announcement (PSA) valued at \$1 million in air time.

AAPIs are often seen and labeled as "the same" - speaking the same language, sharing the same culture, and having access to the same opportunities. This could not be farther from the truth. #NotTheSame is about creating awareness and challenging stereotypes through the real journeys and narratives of Asian Americans and Pacific Islanders (AAPIs).

With the support of national partners and inspired by the stories of our Scholars, #NotTheSame shed light on the unheard stories of homelessness, poverty, refugee struggles, bullying and prejudice.

Young people who are #NotTheSame speak up against AAPI stereotypes



#NotTheSame Campaign Partners

ACT
Advancing Justice | AAJC
American Samoa Community College
Asian Pacific American Institute for Congressional Studies (APAICS)
APIA Vote
Asian American Psychological Association
Center for Lao Studies
Coastline Community College
College Board
College of Micronesia
Empowering Pacific Islander Communities (EPIC)
Guam Community College
Hispanic Scholarship Fund
Institute for Higher Education Policy (IHEP)
Jubilee Project
Lambda Phi Epsilon Fraternity
Leadership Education for Asian Pacifics, Inc. (LEAP)
National Commission on Asian American and Pacific Islander
Research in Education (CARE)
National Council of Asian Pacific Americans (NCAPA)
OCA-Asian Pacific American Advocates,
Orange County Asian and Pacific Islander Community Alliance (OCAPICA)
Pacific Islands University
Richland College
Sikh American Legal Defense and Education Fund (SALDEF)
South Seattle College
Southeast Asia Resource Action Center (SEARAC)
Teach for America

Asian Americans and Pacific Islanders represent over
48 ETHNICITIES
and speak over
300 LANGUAGES

BY **2050** the AAPI community is expected to reach over
40 MILLION PEOPLE

**OVER 60% OF APIASF SCHOLARS
LIVE AT OR
BELOW THE POVERTY LEVEL**



OVER 60%
of APIASF scholars are
FIRST-GENERATION COLLEGE STUDENTS



Our Growing Reach

The APIASF AANAPISI Scholarship Program is a collaboration of AANAPISIs and the communities they serve to provide scholarships, expand institutional capacity and mobilize local resources to foster economic development. AANAPISIs, a federal designation of minority-serving institutions, serve disproportionately high concentrations of low-income AAPI students.

Over the last five years, the APIASF AANAPISI Scholarship Program has supported over 500 Scholars and distributed \$1.7 million in college scholarships. This program – now including eighteen partner campuses – contributes to increased persistence and degree attainment for traditionally underserved students. Since 2010, 83 percent of AANAPISI Scholars have graduated or are still enrolled in their college programs.

**Nearly half of all AANAPISIs
are community colleges.**



APIASF AANAPISI Partners

American Samoa

- American Samoa Community College

California

- California State University, East Bay
- California State University, Sacramento
- City College of San Francisco
- Coastline Community College
- De Anza College
- Laney College
- Mission College

Federated States of Micronesia

- College of Micronesia – FSM

Guam

- Guam Community College
- University of Guam

Hawai'i

- University of Hawai'i at Hilo

Illinois

- University of Illinois at Chicago

Massachusetts

- University of Massachusetts Boston

Northern Mariana Islands

- Northern Marianas College

New York

- Queens College, CUNY

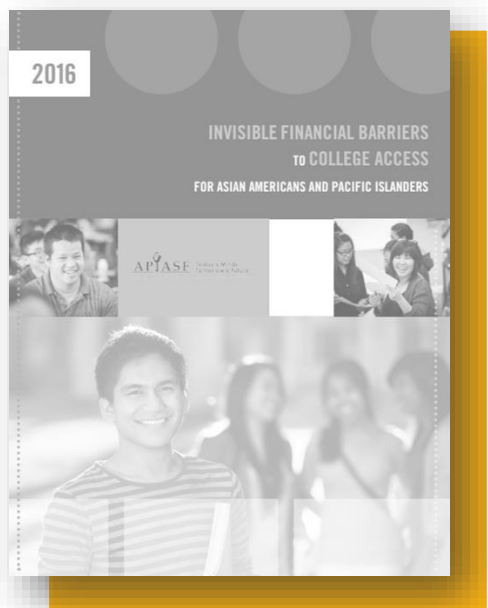
Texas

- Richland College

Washington

- South Seattle College

Impact of Scholarships



In partnership with the Asian American & Pacific Islander Research Coalition (ARC), APIASF released the **“Invisible Financial Barriers to College Access for Asian Americans and Pacific Islanders”** report, highlighting barriers AAPI students face transitioning into postsecondary education.

The report highlights limited access to postsecondary options; a lack of adequate information and support about college and financial aid; barriers to the Free Application for Federal Student Aid (FAFSA) submission and verification processes; and persisting economic challenges.

Key findings include:

- Almost a majority of respondents juggle responsibilities to provide some household income. Many respondents (49%) worked at least one job during their academic year.
- Nearly a majority of surveyed students were hesitant to take out significant college loans – 47% stated the highest amount of total loans they were willing to borrow was between \$0 and \$5,000.

75% of APIASF’s most recent class of Scholars live at or below the poverty level



In partnership with the National Commission on Asian American and Pacific Islander Research in Education (CARE), APIASF released **“The Impact of Scholarships for Asian American and Pacific Islander Community College Students”** report, examining scholarship impact at three AANAPISI campuses.

The report reveals a high level of financial vulnerability. On average, students worked longer hours. Nearly half of the sample worked at least 40 hours per week and nearly 80% noted that family responsibilities interfered with their academics. Students also had a high rate of immigrant-origin backgrounds and a high proportion were first-generation college students.

Scholarship recipients, however, were able to decrease the number of hours they worked - from an average of 22.1 to 18.1 hours per week. Scholarship recipients were also more likely to utilize campus resources and experienced improvements in academic success.

Scholars Making an Impact



Robert Lee

As a cum laude graduate from New York University and coming from a humble background, Robert is committed to doing all he can to help those in need. At NYU, Robert worked for four years with Two Birds One Stone delivering dining hall leftovers to homeless shelters. There he learned best practices of operations in food delivery, fostered relationships within the industry, and honed volunteer management skills. After graduating, he worked at JPMorgan Chase & Co. for one year before leaving to continue his passion of helping the hungry and reducing food waste.



Saoimanu Sope

Saoimanu "Saoi" was born in American Samoa and grew up in Long Beach, California. At the age of 9, she lost her father and was raised by her mother and aunts. Growing up in a household of women instilled in her a strong sense of independence. She constantly seeks to give back and help others in her Pacific Islander community succeed. From her service as a Residential Assistant, to a Chancellor's Undergraduate Intern for Academic Retention, to an AAPI Outreach Program Coordinator, to being a "big sister" to her loved ones back home and in school, Saoi's eagerness to do and want more has only increased. Saoi is earning her double-major in Film Production and Community Studies at the University of California, Santa Cruz.



Simon Chow

Growing up in inner city Los Angeles, Simon grew accustomed to the various cultures and ideas that he encountered every day. He was often labeled as the kid who was good at math and had access to limitless options when it came to education. That was far from the truth. His family battled homelessness and many struggles along the way, but those struggles made him who he is today. Simon is a first-year political science major at Bowdoin College in Brunswick, Maine.

Our Stewardship

Financial Statement

07/01/2015-06/30/2016 (amounts in thousands)

STATEMENT OF ACCOUNTS		FINANCIAL POSITION	
SUPPORT & REVENUE		ASSETS	
		<u>CURRENT ASSETS</u>	
Grants and contributions	18,434	Cash and cash equivalents	1,934
Special event revenue	293	Investments	2,745
Other revenue	75	Contributions receivable	2,453
		Prepaid expenses	151
TOTAL SUPPORT & REVENUE	\$18,802	Total Current Assets	7,283
		Net Property and Equipment	5
		Other Assets	15
EXPENSES AND LOSSES		TOTAL ASSETS	\$7,303
Total Program Services	17,483	LIABILITIES AND NET ASSETS	
Management and General	320	<u>CURRENT LIABILITIES</u>	
Fundraising	443	Scholarship payable	1,711
TOTAL EXPENSES AND LOSSES	\$18,246	Accrued expenses	112
		Deferred income, rent liability	49
NET ASSETS, BEGINNING OF YEAR	\$4,872	Total Current Liabilities	1,872
NET ASSETS, END OF YEAR	\$5,429	NET ASSETS	
CHANGE IN NET ASSETS	\$556	Unrestricted	3,432
		Temporarily restricted	1,997
		Total Net Assets	5,429
		TOTAL LIABILITIES AND NET ASSETS	\$7,303

Charity Ratings

As an evidenced-based organization, APIASF is proud to be acknowledged for its commitment to transparency and effectiveness by a number of independent charity evaluation platforms. In addition to recognition in the Social Impact Exchange's S&I 100, an index that measures the scalability of top-performing nonprofits, APIASF is also a Gold-level GuideStar Exchange participant, and has received 4 out of 4 stars on Charity Navigator. In addition to its history of clean audits, APIASF has been able to meet its revenue budget every year.



Thanking Our Supporters

Individuals

APIASF thanks the following individuals for their generous support from July 1, 2015 - June 30, 2016

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Marty Lorenzo



Thanking Our Partners

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APIASF thanks the following corporations and foundations for their generous support from July 1, 2015 - June 30, 2016

\$500,000 and above

Wells Fargo

\$250,000-499,999

Target

The Coca-Cola Company

United Health Foundation

\$100,000-249,000

BBCN Bank

FedEx

The Kresge Foundation

Toyota Motor Sales, USA, Inc.

USA Funds

Walmart Foundation

\$25,000-99,000

3M

Cox Communications

Edison International

General Mills Foundation

General Motors Foundation

Hilton Worldwide, Inc.

Macy's, Inc.

NBCUniversal, Inc.

\$5,000-24,999

AT&T

Abercrombie & Fitch

Admerasia

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Honda

IW Group, Inc.

Kellogg's Corporate Citizenship Fund

Koret Foundation

Nielsen

Paul, Weiss, Rifkind, Wharton & Garrison

Sodexo, Inc.

Teach for America

Union Bank

\$1000-4999

Asian American Pacific Islander Democratic Caucus

Caesars Entertainment Corporation

Deloitte

Docomo

Goldman, Sachs & Co.

MGM Resorts Foundation

NBCUniversal, Inc.

Pantheon

Sodexo Foundation

Take Care

The Allison Alexandra Robinson Fund

We believe APIASF's leadership position and established distribution channels will continue to expand our efforts in assisting students that need help the most. We look forward to the continued partnership with APIASF for the betterment of our communities.

Kevin Kim, Chairman and CEO of BBCN Bank



As a longtime champion of diversity, and a devoted advocate of quality education, MGM Resorts International is proud to partner with APIASF in celebrating the extraordinary academic achievements of Asian American & Pacific Islander students in our community

Tony Gladney, Vice President of National Diversity Relations for MGM Resorts International

Gifts in Kind

Abercrombie & Fitch

AT&T

Bradford Renaissance Portrait Corp.

CAROLEE

Carolene Layugan

Comcast

Elite Island Resorts Network

Emily Higby

Hawaiian Airlines

Hilton Carribean

Hilton Worldwide

Mary Joe Jerome

McDonald's

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Samsung

Southwest Airlines

The Coca-Cola Company

Tony Gladney

VIZIO

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