

ANNUAL REPORT 2012



APIASF'S MISSION IS TO MAKE A DIFFERENCE IN THE LIVES OF AAPI STUDENTS BY PROVIDING THEM WITH RESOURCES THAT INCREASE THEIR ACCESS TO HIGHER EDUCATION WHICH SERVES AS THE FOUNDATION FOR THEIR FUTURE SUCCESS AND CONTRIBUTIONS TO A STRONGER AMERICA.

APIASF works to achieve this goal by:

- Providing scholarships to AAPI students;
- Forging partnerships among corporations, foundations, community organizations and individuals to provide adequate financial and other resources to carry out our mission;
- Providing guidance, mentorship and programs to facilitate students' academic success, leadership and professional growth;
- Establishing strategic alliances within AAPI and educational communities; and
- Building a clearinghouse of higher education research on AAPI high school and college students and continue to increase awareness of AAPI education issues and challenges.

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

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WASHINGTON, DC 20036
(202) 986-6892 • TOLL FREE: (877) 808-7032
INFO@APIASF.ORG | WWW.APIASF.ORG



LETTER FROM THE PRESIDENT

Dear Friends,

In 2003, the Asian & Pacific Islander American Scholarship Fund (APIASF) began as a community vision that came to fruition through the generosity of corporate



partners, community leaders and representatives in higher education. From that time, the organization has continued to grow into the largest nonprofit provider of college scholarships for Asian Americans and Pacific Islanders (AAPI) in the country and has become one of the nation's most socially impactful organizations.

While as many as 65 percent of those 25 or older in some AAPI subgroups have never attended college let alone earned a degree, 83 percent of APIASF's first three cohorts of scholarship recipients in 2005, 2006 and 2007 have become college graduates. The impact of APIASF continues to extend past the accomplishment of earning a degree and is changing communities, supporting institutions that are serving high concentrations of AAPIs and increasing overall student success as scholarship recipients become role models for the next generation.

APIASF recognizes that in order to make a significant difference for all AAPI students across the country and in the Pacific Islands, we have to work collaboratively with community organizations, colleges and universities, and research organizations to better understand the

changing community and continue increasing the effectiveness of our programs. These partnerships have resulted in landmark research reports on AAPIs in education, the creation of APIASF's annual Higher Education Summit, the development of the first national scholarship program specifically for AAPI students attending community colleges, linkages to nearly all of the funded Asian American Native American Pacific Islander Serving-Institutions (AANAPISIs)*, and an expansive nation-wide network that has been mobilized to increase AAPI student success.

As proud as we are about what we have accomplished, there is still a tremendous amount of work ahead of APIASF. Misperceptions and longstanding stereotypes about AAPI students continue to cause barriers that affect college access, availability of resources and inclusiveness in local, state and national education policies. As the fastest growing population in the U.S., failure to address these challenges will impact our nation as a whole. As a country, it is essential that ALL students have access to higher education and the resources needed to help them achieve academic and ultimately professional success.

Over the next 10 years, we will continue working to ensure the success of AAPI students and will continue to grow and strengthen our partnerships to make the largest impact for our community. Thanks to our corporate, federal, foundation, institution, individual and community partners for supporting our work and helping us make a difference for students.

Sincerely,
Neil Horikoshi
President & Executive Director

*The Asian American Native American Pacific Islander -Serving Institution (AANAPISI) program was authorized by the College Cost Reduction and Access Act of 2007 and fully recognized as Minority Serving Institutions (MSIs) by the Department of Education in May 2011. The program supports institutions with large concentrations of Asian American and Pacific Islander students who have high financial need. Through the work of APIASF and community groups at the 2010 and 2011 Higher Education Summit, these institutions are now fully recognized as MSIs and eligible for federal grants that will support programming to increase AAPI student success.

THEN (2003)

Limited financial resources for Asian American and Pacific Islander (AAPI) students to help make higher education more attainable.

No Federal Funding for Asian American and Native American Pacific Islander-Serving Institutions (AANAPISIs)

AANAPISIs are not recognized by the U.S. Department of Education as Minority Serving Institutions

No national advocacy group for the institutions that serve AAPI students.

Lack of disaggregated data on AAPI students.

No national scholarship fund to serve as the AAPI partner for the Gates Millennium Scholars Program.

No national programs to support AAPI students attending community college.

AAPI students excluded from many programs and opportunities for students of color at the local, state and national levels.

NOW

APIASF is the **largest nonprofit** provider of college scholarships for AAPI students in the nation.

More than \$70 million in scholarships has been distributed to students across the country and in the Pacific Islands to help students pursue higher education.

Twenty-one institutions have either received or are currently receiving **federal funding through the AANAPISI grant program**.

Through APIASF's partnership with the National Commission on Asian American and Pacific Islander Research in Education (CARE), **ongoing research reports** have been published on the experiences of AAPI students and the institutions they attend.

As a result of the data, APIASF is able to create the country's **first national scholarship program** specifically for AAPI students attending community college.

Since 2010, APIASF hosts annual **Higher Education Summit** to increase awareness among policy makers, higher education leaders and the general public about the experiences of AAPI students.

In response to 2010 Summit and community efforts, **U.S. Department of Education now fully recognizes AANAPISIs as Minority Serving Institutions**.

At the 2011 Higher Education Summit, the **Asian American & Pacific Islander Association of Colleges and Universities (APIACU) launches** to advocate for AAPI students and AANAPISIs.

AAPI students and AANAPISIs are gaining **more access** to Minority Serving Institution and other program opportunities.

APIASF and CARE develop the **first national collaborative project** aimed at developing new resources to improve institutional capacity at AANAPISIs, generate research on the impact of their programs and increase student success.

..... APIASF's Latest Initiatives

THE PEER PROJECT

While the Asian American and Pacific Islander population continues to be America's fastest growing community of color, its students are continuing to face significant barriers when it comes to education. Challenges such as high dropout rates, lower levels of academic preparation and limited financial resources are making post-secondary education seem like an unattainable goal for thousands of AAPI students.

Recognizing the long-term implications for America's economy and impact for communities across the country, APIASF sought to develop a program that would create targeted interventions to accelerate student success on a large scale. The result of this effort was an expansion of APIASF's work with the National Commission on Asian American and Pacific Islander Research in Education (CARE) to develop the Partnership for Equity in Education through Research (PEER) project.

Through the support of Kresge Foundation, Lumina Foundation, USA Funds and the Walmart Foundation, the PEER project launched in summer 2012 at the APIASF Higher Education Summit. At the center of the initiative, is an ongoing collaboration with three of the nation's Asian American and Native American Pacific Islander-Serving Institutions: De Anza College, City College of San Francisco, and South Seattle Community College.

Through this effort, the PEER project supports research on the each of the AANAPISIs to identify best practices, programmatic impact and assessment. The data then informs the setup of institutional capacity building grants to help ensure the most impactful use of resources to increase persistence and degree

attainment among AAPI student. Finally, APIASF supports scholarships specifically for students at each of these institutions to help encourage participation in campus programming and remove financial barriers that can affect enrollment.



This project is the first of its kind to focus on broad evaluation of AANAPISIs and help create a culture of assessment among this group of minority serving institutions. Early success of the programs on each of the initial partner campuses is a clear indicator of the widespread impact that collaborative programming could have to significantly increase post-secondary success for the Asian American and Pacific Islander community.

THE KRESGE FOUNDATION



Making a Difference

SOCIAL IMPACT EXCHANGE

In 2012*, APIASF was selected as one of the Social Impact Exchange's Social Impact 100 (S&I 100), the first-ever, broad index of top-performing, evidence-based nonprofits. To be included in the S&I 100 (www.socialimpactexchange.com), each organization is rigorously screened for evidence-based success verified through third-party studies and capacity to expand programs for greater impact.

APIASF's recognition in the S&I 100 validates the organization's commitment to providing evidence-based results and theory of change to create broad-scale social impact. As the only national scholarship provider for Asian American and Pacific Islanders, APIASF has worked to make a difference for some of the nation's most underserved students and has already made a significant impact for the community.

Over the past few years, APIASF expanded its programs to extend beyond direct scholarship support to include key initiatives such as research, annual education summits, leadership training, professional development for students and individual advising. This work has helped improve the effectiveness of the organization and allowed APIASF to dramatically increase its scale.

To date, nearly 70 percent of all APIASF Scholars come from families with incomes of \$30,000 or less a year and more than 50 percent are the first in their family to attend college. Most importantly, more than 80 percent of APIASF's first three cohorts of scholarship recipients in 2005, 2006

AN INDEX OF TOP NONPROFITS

S&I 100

CREATING SOCIAL IMPACT

www.socialimpactexchange.com

and 2007 have become college graduates versus the national average of 30 percent.

As the only AAPI organization included in the S&I 100, APIASF is proud to help increase awareness about the needs of students and demonstrate the impact that ongoing investments have in supporting degree attainment for America's fastest growing community.

"THE ASIAN & PACIFIC ISLANDER AMERICAN SCHOLARSHIP FUND IS SUCCESSFULLY MAKING A DIFFERENCE IN THE LIVES OF THE STUDENTS IT SERVES BY HELPING THEM REALIZE THEIR DREAMS OF POSTSECONDARY EDUCATION. IN KEEPING WITH USA FUNDS' NONPROFIT MISSION TO ENSURE THAT EVERY DESERVING STUDENT HAS THE OPPORTUNITY TO ACCESS AND BENEFIT FROM HIGHER EDUCATION, WE ARE PLEASED TO SUPPORT APIASF AND ITS SCHOLARSHIP PROGRAMS."

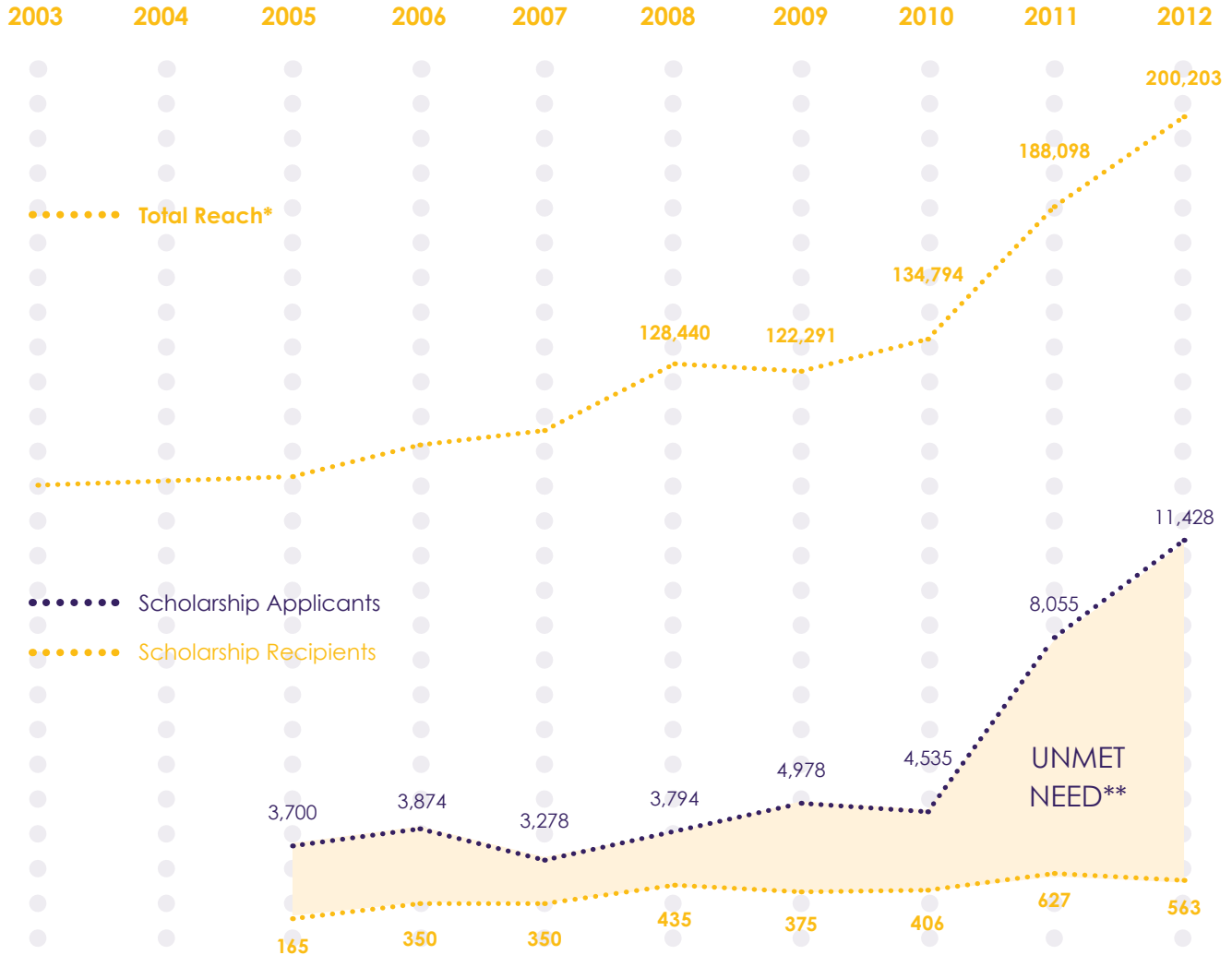
- Carl Dalstrom, President and CEO, USA Funds

"ACCESS TO HIGHER EDUCATION IS KEY TO CREATING LONG-TERM ECONOMIC GROWTH AND QUALITY OF LIFE. SINCE 2004, WE'VE PARTNERED WITH APIASF TO MAKE A DIFFERENCE IN THE LIVES OF HUNDREDS OF UNDERPRIVILEGED STUDENTS. OUR INVESTMENT OF NEARLY \$2 MILLION HAS BEEN USED TO FUND SCHOLARSHIPS AND OUTREACH PROGRAMS IN THE AAPI COMMUNITY."

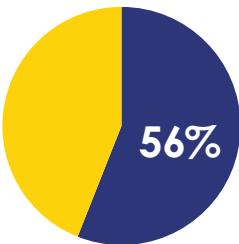
- Gigi Dixon, Director of National Partnerships,
Wells Fargo & Company

*APIASF began the selection process within the fiscal year and was selected in November 2012.

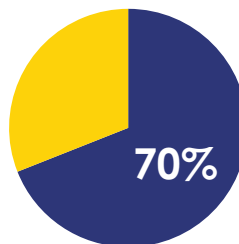
SCHOLAR IMPACT



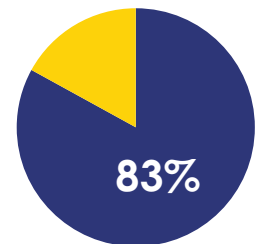
** In 2012, APIASF was only able to fund 563 scholarships, leaving more than \$27 million in unmet need.



Fifty-six percent of all scholarship recipients were the first in their family to attend college.



Nearly 70 percent of all APIASF Scholars from 2005-2013 come from families with incomes of \$30,000 or less a year.



Of APIASF's first three cohorts of scholarship recipients in 2005, 2006 and 2007, 83 percent have become college graduates compared to 54 percent nationally.

* Based on APIASF website traffic

DONORS

GIFTS MADE FROM JULY 1, 2011 TO JUNE 30, 2012.

\$500,000 AND ABOVE

Walmart Foundation
Wells Fargo Foundation

\$250,000-\$499,999

Coca-Cola Foundation
USA Funds

\$100,000-\$249,999

FedEx Foundation
Kresge Foundation
Sodexo Foundation
United Health Foundation

\$25,000-\$99,999

Bill & Melinda Gates Foundation
General Mills Foundation
Hilton Hotels Corporation
Hispanic Scholarship Fund
Macy's Inc.
McDonald's
Metlife Foundation
Southern California Edison
Target
Toyota
Verizon

\$5,000-\$24,999

Abercrombie & Fitch
Central Intelligence Agency
Comcast Corporation
Department of Defense
DLA Piper
IW Group, Inc.
National Association of Minority Automobile Dealers (NAMAD)
National Collegiate Athletic Association (NCAA)
Office of Hawaiian Affairs
Paul, Weiss, Rifkind, Wharton & Garrison
Sara Lee Foundation
United States Navy

\$1,000-\$4,999

BB&T Bank
California State Polytechnic University, Pomona
Deloitte
Thai Alliance in America (TAA)

GIFTS IN KIND

APartnership
DLA Piper
IW Group
Sony Entertainment Television Asia
Southwest Airlines
Kiyoshi Nakasaka

INDIVIDUALS

\$2,500 AND ABOVE

Jacinta Titilalii Abbott
Anne Chow
Joseph Dung
Wai-Ling Eng
Jimmy Ferguson
Michael Fung
Bill Imada
Tariq Khan
Scott Loretan
Steve & Mina Martinez
Albert Seecharan

\$1,000-\$2,499

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2012 FINANCIAL STATEMENTS

(07/01/2011–06/30/2012)

STATEMENT OF ACCOUNTS

for the 12 months ending June 30, 2012 (Amounts in thousands)

SUPPORT & REVENUE

Grants and contributions	14,947
Special event revenue	334
Other revenue	13
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TOTAL SUPPORT & REVENUE	15,294

EXPENSES AND LOSSES

Total Program Services	13,161
Management and general	409
Fund-raising	277
Total Supporting Services Expenses	686
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TOTAL EXPENSES AND LOSSES	13,847

NET ASSETS, BEGINNING OF YEAR	3,887
NET ASSETS, END OF YEAR	1,447

FINANCIAL POSITION

ASSETS

CURRENT ASSETS

Cash and cash equivalents	2,829
Investments	1,493
Pledges receivable	2,024
Prepaid expenses	19
Total Current Assets	6,365
Net Property and Equipment	28
Other Assets	23
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TOTAL ASSETS	6,416
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

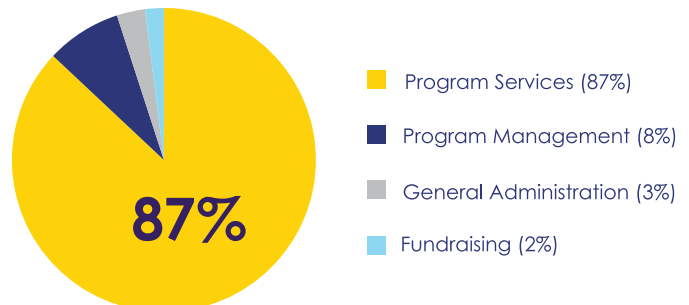
Scholarship payable	831
Accrued expenses	155
Deferred income	96
Total Current Liabilities	1,082

NET ASSETS

Unrestricted	3,295
Temporarily restricted	2,039
Total Net Assets	5,334
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TOTAL LIABILITIES AND NET ASSETS	6,416
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HOW WE USE OUR FUNDS



BOARD, ADVISORY COUNCIL AND STAFF

Thank you to the Members of the Board of Directors, Advisory Council and Staff who served during the '11-'12 fiscal year.

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"I WANT TO WORK TOWARD BEING AN IMMIGRATIONS ATTORNEY. I WANT TO BE ABLE TO ASSIST AND EDUCATE PEOPLE WHO ARE NOT FAMILIAR WITH AMERICAN LAWS AS THEY BUILD THEIR LIVES. MY FAMILY CAME HERE FROM THE FIJI ISLANDS SO I CAN UNDERSTAND HOW HARD IT IS TO START IN THE UNITED STATES COMING FROM A DIFFERENT COUNTRY. I ALSO HAVE A PASSION FOR EDUCATING THE YOUTH, SO I WOULD LIKE TO WORK WITH THEM AS A WAY TO GIVE BACK TO THE COMMUNITY WHEN I RECEIVE MY EDUCATION."

- 2011–2012 APIASF Scholar, Ashley Chand, from Portland, Oregon, studying education at Portland State University

"APIASF GAVE ME THE OPPORTUNITY TO ATTEND THE OHIO STATE UNIVERSITY TO PURSUE MY MAJORS IN ANTHROPOLOGICAL SCIENCES AND THEATRE WITH MINORS IN SPANISH AND EVOLUTION/ECOLOGY. MY MAJORS AND MINORS ARE ECLECTIC. MY LOVE FOR WORKING WITH SOCIAL JUSTICE ISSUES EXPANDED WHEN I RECLAIMED MY POWER AS AN INDIVIDUAL AND AS A COMMUNITY MEMBER WITHIN OHIO AND NATIONALLY. THROUGH MY YEARS, I'VE GAINED SO MUCH EXPERIENCE WORKING WITH THE VIETNAMESE, FILIPINO AND ASIAN AMERICAN COMMUNITIES WHERE I PLANNED YOUTH LEADERSHIP CONFERENCES AND CONNECTED WITH OTHER ASIAN AMERICAN LEADERS ACROSS THE NATION. THANK YOU APIASF FOR ALLOWING ME, A VIETNAMESE FILIPINO IMMIGRANT, THE OPPORTUNITY TO ATTEND AND FINISH COLLEGE WHILE AT THE SAME TIME, PURSUING IDEAS AND PASSIONS THAT I NEVER THOUGHT POSSIBLE. THANK YOU FOR BELIEVING IN ME."

- Thanh Nguyen, 2008–2009 APIASF Scholar, from Whitehall, Ohio, studied Anthropological Sciences and Theatre at Ohio State University

"THE AWARD MONEY HAS ALLOWED ME TO PURSUE MY DREAM OF ATTENDING COLLEGE. I AM FINALLY HERE FOUR YEARS LATER AND ABOUT TO GRADUATE. THE KNOWLEDGE, EXPERIENCE, AND SKILL I'VE ACQUIRED WOULD NOT HAVE BEEN POSSIBLE WITHOUT ASSISTANCE FROM APIASF. GETTING A QUALITY EDUCATION WILL ALLOW ME TO BECOME A MORE KNOWLEDGEABLE CITIZEN AND HAVE THE OPPORTUNITY TO GIVE BACK TO MY FAMILY FOR THEIR ONGOING ENCOURAGEMENT TO NOT LET SMALL OBSTACLES GET IN THE WAY OF BIG DREAMS. "

- 2008–2009 APIASF Scholar, Tina Mai, from Gainesville, Georgia, studying economics at the University of Georgia



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