

Community Scholarships Basics



Through the NYC Kids RISE Save for College Program, every NYC public school student starting in Kindergarten receives an NYC Scholarship Account with an initial \$100 dedicated to college and career savings. Families can earn more money through early rewards. **Community Scholarships** are opportunities for local organizations, businesses, neighbors, and systems to work together to further invest in each child's future and show them that their community is supporting their success.

What are Community Scholarships?

Community Scholarships are financial contributions from community members made to students' NYC Scholarship Accounts through donations to NYC Kids RISE. 100% of contributions are allocated directly into, and distributed evenly across, a group of students' NYC Scholarship Accounts. Learn more in the Save for College Program Briefs at nyckr.org/D30-CSbrief, and view examples of past Community Scholarships at nyckr.org/CS-info.

Community Scholarships are important because they:

- **Encourage families to act and save:** Community Scholarship announcements motivate families to activate their children's NYC Scholarship Account online, track the balance, and earn more rewards for their children.
- **Build wealth and assets:** Community Scholarships provide students with financial assets for college and career training, while building wealth in communities and combating the racial wealth gap.
- **Demonstrate community-wide support of younger generations:** Let children know their community believes in their college and career dreams! With Community Scholarships, communities reinforce expectations of success for all children and show families they are not alone in saving for the future.
- **Strengthen communities through shared social capital:** Community Scholarships unite schools, families, and the community institutions and systems that matter in a child's life. In deepening these connections, we create stronger communities.

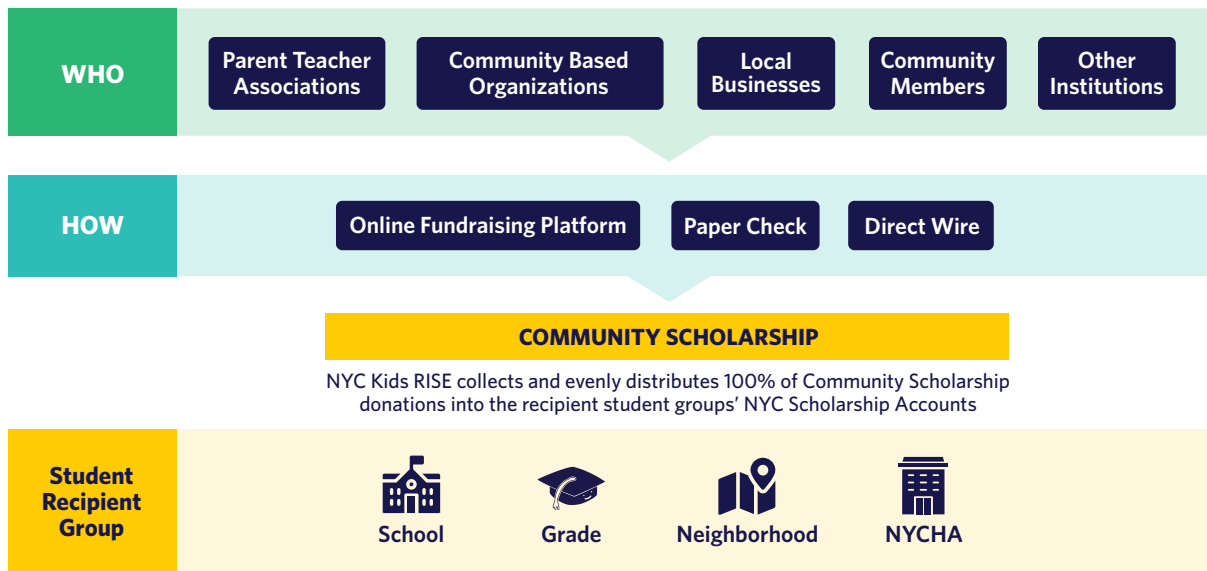


Email NYC Kids RISE at info@nyckidsrise.org to start your Community Scholarship!

NYC Kids RISE can collaborate with you on ideas for fundraising strategies and provide tools for organizing your efforts, celebrating with your community, and making your Community Scholarship a success.

Can I start a Community Scholarship?

Neighbors, parents, organizations, businesses, and other institutions can all start Community Scholarships. Donations can be from an individual, an entity, or a group of donors.



Which students will receive my Community Scholarship?

All NYC public school students with an NYC Scholarship Account* can receive Community Scholarships. Your Community Scholarship can go towards a set of students with NYC Scholarship Accounts that you specify, such as those in a particular:

- School or Community District
- School and/or grade level
- ZIP code; or grade level within one ZIP code
- NYC Housing Authority (NYCHA) development or set of developments

For example, past Community Scholarships have gone towards:

- All kindergartners in a specific school
- All kindergarten through second graders in a specific school
- All first graders throughout an entire School District
- All students in a NYCHA development

*Visit nyckr.org/eligibility for more information on eligible students.

How much can I contribute through a Community Scholarship?

Each student receiving a Community Scholarship must receive at least \$5 in their NYC Scholarship Account through the Community Scholarship. Regardless of the total donated amount, 100% of Community Scholarship donations will be allocated into, and distributed evenly across, the specified students' NYC Scholarship Accounts. All Community Scholarship donations are tax-deductible to the extent allowed by applicable law. There is no upper limit to Community Scholarship donations.

When can I organize a Community Scholarship?

Community Scholarships can be organized and distributed any time of the year.

About NYC Kids RISE and the Save for College Program:

The NYC Kids RISE Save for College Program is a scholarship and savings program designed to make college and career training more accessible and achievable for public school students. This community tool enables New Yorkers to work together to build assets and support expectations of educational and economic success for children across every neighborhood. Starting in kindergarten, every student enrolled in an NYC public elementary school (including participating charter schools) automatically receives a NYC Scholarship Account invested in a 529 account with an initial \$100 and opportunities to earn more through early rewards, unless their families choose not to participate. Their families can open and connect a college and career savings account that they own for the benefit of their child, and communities can contribute to groups of these NYC Scholarship Accounts through Community Scholarships. The NYC Kids RISE Save for College Program is managed by NYC Kids RISE, a nonprofit organization, in partnership with NYC Public Schools and the City of New York.