

Inspiring students to own their financial futures



2025 Annual Report



A Word from our Leadership

In 2025, First Generation Investors continued to grow in ways that matter both for students and for the long-term health of the organization.

Throughout the calendar year, we focused on strengthening program quality, expanding partnerships, and putting the systems in place to support consistent, sustainable impact.

The progress shared in this Annual Report reflects key moments across two academic cycles, including final outcomes from the 2024–2025 school year and early indicators from the launch of the 2025–2026 school year. While our programs operate on a school-year timeline, this report highlights how we are building the organizational foundation needed to support that work year over year.

I am deeply grateful to the donors, partners, tutors, and volunteers who make this work possible. Your support allows us to reach more students with intention, care, and accountability.

We look forward to sharing a comprehensive School-Year Impact Report following the conclusion of the 2025–2026 school year, which will provide a deeper look at student outcomes and program effectiveness.

With appreciation,

Brian Cabanban

Head of Development

On behalf of the FGI Leadership Team

A Message from the Board of Directors

Thank you for your continued support of First Generation Investors. We are encouraged by the organization's progress during the 2025 calendar year and excited for what the future holds.

Over the past year, FGI continued to grow its team and organizational capacity through the addition of full-time staff members and the strengthening of systems and processes to support long-term scale and sustainability.

We are grateful to the donors, partners, and community members who make this work possible and remain committed to stewarding the organization in service of lasting impact.

Sincerely,

The Board of Directors

Paul Germain
Alex Ingerman
Dylan Ingerman
Cole Mattox

Fall 2025 Program Impact

This report highlights First Generation Investors' progress during the 2025 calendar year, with a snapshot of Fall 2025 program outcomes. A comprehensive 2025–2026 School-Year Impact Report will be shared in summer 2026.

Impact at a Glance

In Fall 2025, First Generation Investors delivered high-quality financial education through its national, near-peer tutoring model.

605 high school students served

32 high schools and community-based organizations participated

308 college tutors delivered the curriculum

23 colleges and universities participated

80% program completion rate, up from 63% in Fall 2024

Across Spring and Fall 2025, 1,200 students completed the FGI program nationwide.

Fall 2025 Program Impact



Stronger Outcomes for Students

FGI measures impact by assessing students' knowledge of personal finance and investing before and after completing the program.



146% increase in investing knowledge

Students showed substantial gains in personal finance and investing knowledge after completing FGI's program, demonstrating meaningful learning growth over the course of the experience.



Strong understanding of investing concepts

By the end of the program, students rated their understanding of personal finance and investing at an average of 4.2 out of 5, indicating strong confidence in the material they learned.



Growth in confidence over the course of the program

Students reported greater confidence using investing fundamentals to inform real-world financial decisions.

Program Model, Growth, and Partnerships

A Model Built for Quality and Scale

FGI's program combines financial education with near-peer mentorship to help high school students build long-term investing skills and confidence. Each student is paired with a trained college tutor and receives a real investment account, allowing students to apply what they learn in real time.



FGI Session, St. Louis, Spring 2025

In 2025, FGI strengthened program quality by refining curriculum content and enhancing tutor training, with a greater emphasis on mentorship best practices and relationship-building. All tutors now complete comprehensive training before entering the classroom, supporting more consistent student engagement.

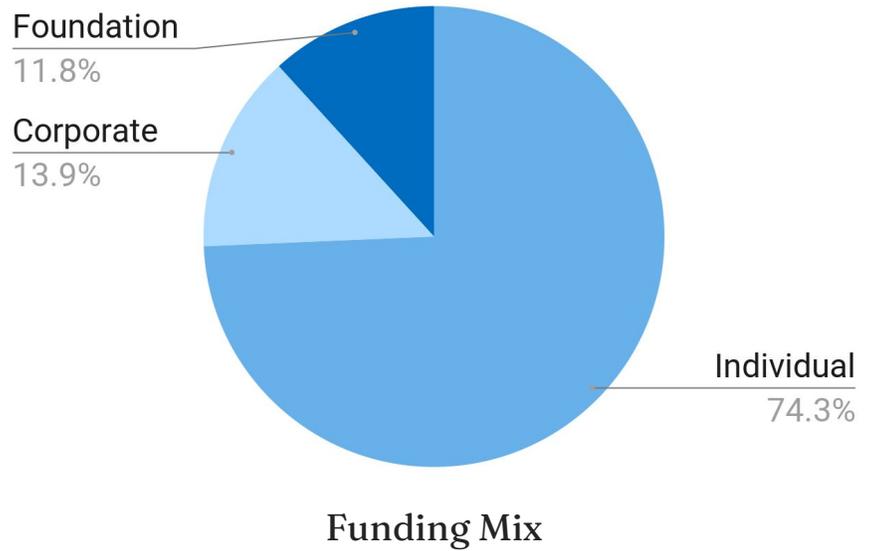
Growth continues to be driven by long-term partnerships with schools and universities. In Fall 2025, FGI partnered with 33 high schools, up from 24 the prior year, and 23 colleges and universities, strengthening recruitment and retention of college tutors.

Beyond the classroom, FGI expanded professional development opportunities in response to student and tutor feedback, including networking opportunities for tutors and the development of career skills workshops for students. A deeper analysis of outcomes across the full 2025–2026 academic year will be shared in FGI's forthcoming School-Year Impact Report.

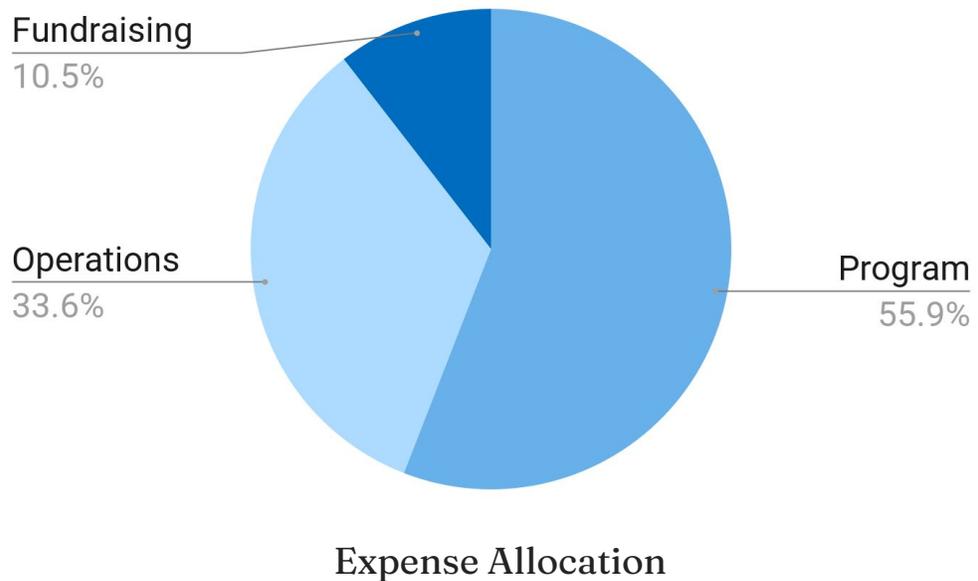


2025 Financials

Total Revenue
\$1,632,303



Total Expenses
\$660,451



Financial figures reflect unaudited management reports for the 2025 calendar year.



Building a Stronger, More Visible Organization

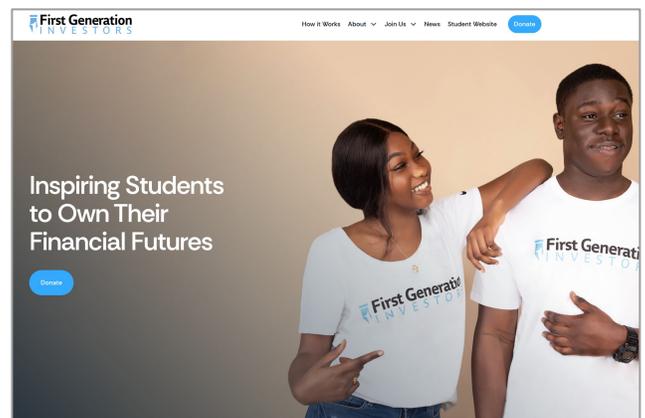
Strengthening Our Foundation

In 2025, FGI focused on strengthening the foundation needed to support long-term growth. To support more effective donor engagement and stewardship, FGI implemented new systems and standards across its fundraising operations. Salesforce now supports donor tracking and segmentation, while Givebuttr serves as a central platform for online giving, events, and peer-to-peer fundraising. Revenue classification and gift acknowledgment processes were standardized to ensure consistent, timely communication with supporters.

At the organizational level, FGI expanded its full-time staff in 2025, strengthening its operational foundation alongside its volunteer-driven program model. This growth enhanced capacity across fundraising, education, and program operations, supporting sustainable organizational growth. Together, this team brings more than 30 years of collective experience and positions FGI for thoughtful, strategic growth.

Expanding Visibility and Storytelling

Together with these internal improvements, FGI made meaningful strides in how it communicates its mission and impact. In October, a redesigned website launched on a more flexible platform, improving clarity and accessibility. The community newsletter was relaunched, social media presence strengthened, and outreach increasingly tailored by audience type, helping FGI build deeper connections with donors, partners, and volunteers nationwide.



FGI's redesigned website launched in October 2025

Corporate Partnerships in Action

Partner Insights Shaping Financial Learning

In 2025, corporate partners played an increasingly important role in extending FGI's impact beyond the classroom. Through intentional engagement with professionals and workplaces, students and college tutors gained greater exposure to real-world career pathways and practical applications of financial education.

Over the past year, FGI focused on deepening the quality and consistency of corporate engagement. Partners supported students and tutors through career days and virtual mentorship opportunities, helping participants connect investing concepts to professional environments and lived experience in finance and related fields.

Corporate engagement in 2025 also informed updates to FGI's curriculum. Insights from professionals helped ensure course content remained relevant, practical, and aligned with real-world investing and personal finance, strengthening the classroom experience for both students and tutors.

Looking ahead, corporate partnerships will continue to evolve alongside the program, building on lessons from 2025 to support high-quality experiences for students and tutors nationwide.



Looking Ahead

Strengthening Quality and Expanding Access

As we move into 2026, FGI is focused on activation and steady growth. With stronger infrastructure, a dedicated team, and new systems in place, our priorities include deepening program quality, expanding access to new regions, and maintaining high student engagement.

We are continuing to build toward the launch of the FGI Digital Platform, which will support consistent program delivery and long-term scalability. Alongside this work, we are committed to strengthening transparency and accountability through clearer, more consistent reporting.

Shortly after the conclusion of the 2025-2026 School-Year, we will share a full Impact report, providing a comprehensive view of student outcomes, program effectiveness, and the full impact of your support across the academic year.



*FGI college tutors at a Capstone presentation
New York City, Fall 2025*



Donor Appreciation

Transformational Supporters

Transformational-level individual supporters

- Jeff Atwood, Betsy Burton, and the Atwood Family

Prosperity Circle

Leadership-level individual supporters

- Joe D'Ascoli and Family
- Paul Germain
- The Kakkis Family

Institutional Supporters

Foundations and corporate supporters

- Ankura Consulting Group
- Ares Charitable Foundation
- Blue Dot Investors
- Brandywine Global
- Centene Foundation
- Chase
- Dynamics Search Partners
- GEM Investments
- The Goor Family Foundation
- HarbourView Equity Partners
- Hobson/Lucas Family Foundation
- National Urban League
- Neuberger Berman
- Northern Trust
- Perkins Coie
- Raymond James | Alex. Brown
- Roark
- S. Livingston Mather Charitable Trust
- Samlyn Capital
- Starboard Value
- Valley Forge Financial Group
- William Blair
- Xponance's A Good Measure Foundation

Board of Directors

- **Paul Germain**, Director
- **Alex Ingerman**, Director (Co-founder)
- **Dylan Ingerman**, Director (Co-founder)
- **Cole Mattox**, Director (Co-founder)

Thank you for making free financial education possible and supporting the next generation of investors.

Stay connected to the impact you make.



GIVE AGAIN



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 **First Generation**
INVESTORS