

COLLEGE FUND NEWSLETTER

October 2020



Our Students Need You

The year 2020 is already one for the record books – pandemic, economic turmoil, elections and all the rest – so this is a good time to underscore a couple of bedrock facts. First, college students need help in so many ways, and they always will. Second, your College Fund remains the most efficient, most grassroots way to fairly distribute your tax-advantaged dollars to the college-bound men and women of Pinellas County.

Just consider for a moment that in addition to all of the aforementioned craziness that 2020 has already brought the rest of us, your average college student is trying to make sense of:

- Stay home for online “virtual” college or head to campus? One choice *might* lead to lower costs, but it surely won’t create the college experience so many people take as a given.

- If I go to campus, will it be safe? Or will I be exposed to the novel coronavirus and end up in the hospital?

- Will my college even be there? A recent poll of college administrators nationwide found that dozens of colleges worry if they’ll be able to open their doors ever again when/if the effects of the current pandemic finally subside.

A just-completed survey of freshmen now bound for four-year residential colleges by the highly respected SimpsonScarborough educational firm revealed that 40 percent of them are now wondering if that’s their best choice. The anxiety reaches to the highest levels: Harvard University has reported that 20 percent of its freshman have asked to defer their enrollment.

Again, this is where the College Fund of Pinellas County comes in. Whether a student is contemplating Harvard or one of Florida’s many fine junior colleges, we – representing you – are there to help. Our

financial assistance is not pegged to where a student attends. We just want to ensure that there’s a need, that the student has a plan for the future, and the student can explain his or her plan. Partnering with our donors, we turn dreams into futures.

College Fund of Pinellas County Approves \$20,000 in New Grants

PINELLAS COUNTY – For 2020, we have selected 20 of the most deserving, most talented applicants to join the ranks of 40 other undergraduates that the College Fund is already assisting. Our job as a charity is to connect diverse and talented college students with our community’s helpers, our donors.

How talented? Diana Stepankovskaya, 18, asked us to help her attend the University of Florida this fall. The budding aerospace engineer from Osceola High School crushed the SATs with a combined score of 1400. Remarkable, but consider that she and her parents spoke no English when they moved to Pinellas from Russia in her 5th grade year.

How diverse? Consider Hannah Barnes, 42, a mother of two and grandmother of one seeking a career change and now ready to attend the University of Central Florida online. She’s seeking a global studies degree, then plans to combine it with her AA from St. Petersburg College and her background in international travel planning to move into public service.

The 18 others receiving scholarships this year are enrolling in colleges and universities all across the nation, from Georgia to Illinois, from Florida to North Carolina. All of them have already qualified for assistance from the federal Pell Grant program, which helps us to establish financial needs.

College Fund writes checks directly to the students for any student need, including childcare, travel costs, clothes, books, lab fees, laundry and the like. Our grant recipients receive a \$500 check each semester for as long as they continue to maintain a full course schedule and keep their grades up throughout a four-year undergraduate degree program. Therefore, a recipient at the start of his or her college career could



expect to receive up to \$4,000 in assistance from the College Fund.

For the current 2020-21 academic year, about \$60,000 will be awarded to our students. And to squeeze every penny of value out of donor contributions, all of our operations are conducted entirely by volunteers. There is no paid staff. All fundraising, interviews, promotional and marketing work, internet development, and financial reporting is done entirely by volunteer board members. In addition, College Fund is a tax-exempt, non-profit 501(c)3 organization.

To learn more about the College Fund, go to our website at www.collegefundpinellas.org

Tax Relief for Charitable Donations

The Coronavirus Aid, Relief, and Economic Security (CARES) Act creates two, temporary changes to the tax treatment of charitable donations. One is a universal deduction targeted primarily at the 90+% of standard deduction taxpayers, and the other is meant to incentivize the remaining high-income givers and corporations.

For the over 9 out of 10 people who no longer itemize their charitable giving, the CARES Act will allow these individual taxpayers to deduct donations to charity of up to \$300 on their 2020 federal tax return, even though they take the standard deduction. Married-filing-jointly taxpayers will get an above-the-line deduction of up to \$600.

For those donors who are still able to itemize their deductions, and therefore directly write off gifts to charity, the current deduction cap is 60% of adjusted gross income. Corporations are able to deduct charitable donations up to 10% of taxable income. The CARES Act lifts these caps to 100% for individuals and joint filers, while corporations will see their cap lifted to 25% for 2020.

The window for taking advantage of these changes closes on December 31, 2020.

(The Foundation Group, CEO’s blog, April 17, 2020)

15.3%

That was the jobless rate in May for workers with only a high school diploma. The overall unemployment rate was 13.3 percent, down from 14.7 percent in April. For college graduates, it was just 7.4 percent.

For an American workforce under continuing threat from the coronavirus, the best protection might just be a college degree. [June 5th’s] jobs report delivered a

major surprise, with lower unemployment and 2.5 million added jobs, instead of the further darkening picture that had been widely expected. Yet the damage inflicted on the job market since February has highlighted a widening line of inequality based on education. In a nation in which a majority of workers lack a degree, college graduates are far more likely to be inoculated from the pain. Fewer than half of high school graduates are now working. Two-thirds of college graduates have jobs.

(Tampa Bay Times, p. A6, June 7, 2020)

Measuring Success

To provide our donors some reassurance that their donations are being well spent, we asked the question “Are the students we select to receive our grants succeeding in obtaining a bachelor’s degree?” Each summer we conduct interviews to select the students most likely to succeed in obtaining a bachelor’s degree from among freshman, sophomore, junior and senior applicants. So, we went back and looked at the progress of the students we selected in summer 2013, 2014, 2015, and 2016, since all of them should have graduated by now. This is what we found:

Interview Year	Students Selected	Students Graduating	Percent Graduating
2013	14	13	93%
2014	15	15	100%
2015	20	18	90%
2016	25	23	92%
TOTAL	74	69	92%

We hope this encouraging result gives our donors confidence that we are spending their money wisely and that they are investing in the future of our country.

A Donor’s Perspective

Pam Blanchard will never forget that empowering jolt she got after learning she had earned a *scholarship* to attend the University of Florida. “That small scholarship that I received was my gateway,” Pam recalls now, 60 years later. “Never mind that there was no money for me to go to college, I had a *scholarship*.” That shot of confidence she got then, she now shares with a new generation of students. In fact, she gives it away -- through her generous annual contributions to the College Fund of Pinellas County.

For more than a decade now, Pam and her husband Don Blanchard have quietly stepped up to help dozens of young Pinellas students find their financial footing as they embark for college. Don died six years ago, so

now Pam gives with even more purpose – her gifts are in remembrance of Don. In a sense, Don’s car is still taking kids to college: After his memorial service, Pam sold his Toyota Solara convertible “and I told the buyer to make the check out to the College Fund,” she says. “That car is going to school!”

Both Pam and Don spent their career years in public education in Pinellas County schools, so neither of them amassed, nor came from, great wealth. But they saved and invested carefully – and their hearts were always with the students. So, when they learned about the College Fund – a powerful history, no administrative overhead, volunteer driven and focused on tomorrow’s leaders – an enduring partnership resulted.

Now Pam can reflect on the power of that little scholarship she received in the summer of 1960. “It was not for academics, it was needs based, and my high school principal knew of some money in the community somewhere and he was able to find it. My family lived very frugally, and there was just no money available for college.”

But that little one-year award was enough. Once at UF, Pam learned how to hold down two and three jobs, including in the law library. One year, she managed a dormitory as a resident assistant. While earning her undergraduate and graduate degrees in elementary education, Pam saved money by living most of the time at her family’s home in nearby Waldo. “I always expected that I’d be going to college, but when I graduated from high school there was no money,” she recalls. “That scholarship was all it took to start me on my way.”

Grateful Students

College expenses are increasing, and our students are very appreciative of the financial support our donors provide. Every one of our current grant recipients has a bona fide financial need and several have written us a thank you note. Here are some excerpts from a few of them:

From a sophomore majoring in Sociology at the University of South Florida:

“I would like to thank you all for this wonderful scholarship as it helps me greatly with the expenses of college. This scholarship allows me to focus only on my academics as opposed to being stressed about the finances of college. Thank you again for this wonderful opportunity.

From a senior majoring in Nursing at the University of South Florida:

“I just wanted to acknowledge the generous scholarship check I received today. I want to thank all of those who make this happen each semester. Due to your generosity some of the financial burden of college is relieved. Thank you again for all you do!”

From a sophomore majoring in Accounting at the Florida A&M University:

“I am writing this email to say thank you for your continued support throughout my undergraduate journey. I am honored to still be able to receive support and encouragement from you all. Thank you again.”

Success in College

We monitor each grant recipient’s school progress so donors can be assured their contributions are supporting industrious students dedicated to obtaining their bachelor’s degrees. We received these notes from College Fund grant recipients who recently graduated:

Madeleine Repka writes: “Thank you for your email and constant support over the years. I have officially graduated from the University of Florida with a B.S. in Public Relations with a minor in Nonprofit Organizational Leadership. This summer, I will start my M.S. in Management through the Hough Graduate School of Business at UF. I am excited to further my education at such a prestigious institution.”

Jonathan Holley writes: “I did recently graduate from the University of Central Florida with a bachelor’s degree in Finance and Public Administration. I just wanted to tell you and the rest of the board thank you for this scholarship. This scholarship helped my mother and me so much. You helped ease the burden of college. I’m looking to start my career in Orlando in the financial field.”

Allison Marino, a Communications major at Florida State University writes: “I did graduate this semester! I am so excited and so thankful to College Fund for supporting me financially as I worked to get my BA! My future plans... I will be starting my Master’s in Art History at The University of Texas at Austin in Fall 2020 (pending their final decision about if classes will resume on campus). I would love to stay in the loop about future College Fund events and opportunities so that I can help out students in the future.”

Success After College

Former College Fund grant recipients continue to achieve and excel:

Thao Uyen Do received her Bachelor of Science Degree from the University of Florida in 2016. She is now an Integration and Test Engineer at Harris Corporation in Pinellas Park, Florida.

Kenton Prescott received his Bachelor of Science Degree in Aerospace, Aeronautical and Astronautical Engineering from the University of Florida in 2019. He is now an Integrations Engineer at MakerDAO, a company that builds a digital currency, in San Francisco, California.

Angelina DeVincenzo received her bachelor's degree in Religion and Philosophy from Flagler College in 2017 and her Master of Divinity from Vanderbilt University in 2019. She is now the Middle School Youth Director at First Presbyterian Church of Nashville.

Now Like Us on Facebook

While you may already love the College Fund of Pinellas County, Inc. and champion our mission of supporting students, we're hoping you'll give our revitalized Facebook page a "Like!"

That's right, the College Fund of Pinellas County is on Facebook with a new look! In this digital age we're doing our best to keep up with this ever-changing world of ours and meet our donors, students, and their families where they are. In the last few months a few board members have initiated the sharing of content digitally. It's our hope that the rejuvenation of the Facebook page will foster a sense of community among our scholars and keep you informed about the hard work we're doing behind the scenes to keep things going despite the circumstances in the world right now.

On our Facebook page you'll find student highlights where we share the stories of our current scholars and past scholarship recipients. Many are thriving in various organizations and internship programs; others have gone on to pursue professional degrees

and study across the world. Occasionally we'll also share an article about college or the value of achieving a college education that might even teach you something! So, if you love us, we ask that you please give us a like! You can find us on Facebook by searching "College Fund of Pinellas County, Inc." or going directly to <http://facebook.com/CollegeFundPinellas>.

Amazon Smile

College Fund is now registered to accept donations from Amazon Smile. So please make your future Amazon purchases through smile.amazon.com and choose College Fund of Pinellas County to receive a donation of a small percentage of the purchase price at no additional cost to you.

New Board Member

The Board of Directors of the College Fund of Pinellas County, Inc. welcomed Dr. Sandra Campbell to the Board at its April 2020 meeting. Dr. Campbell is a former professor at the College of Nursing at St. Petersburg College, former director of Education at Largo Medical Center, and former clinical nurse specialist at Morton Plant Hospital. She received her PhD in nursing from the University of Michigan.

Memorial Gifts

Many thanks to the following people who have given a donation in memory of (IMO) or in honor of (IHO) a relative, friend or colleague since our April 2020 brochure:

- Mr. & Mrs. Ronald Renz IMO David Lumbard
 - Mr. Donald Haynes IMO Marvin Ivey
 - Mr. George Friedel IMO Carol Segar Piper
 - Mr. Frank Lavalla IHO Britt Hart
 - Mr. & Mrs. Ronald Berger IMO Royce Hobby, MD
 - Mr. & Mrs. Robert Rankine IMO Jerome Thompson
 - Mr. & Mrs. John Mutolo IMO Jerome Thompson
 - Mr. & Mrs. Britt Hart IMO Jerome Thompson
 - Mrs. Bette Ra Ivey IMO Marvin Ivey
 - Restani Family Charities, Inc. IMO Marvin Ivey
- Special thanks to the Optimist Club of St. Petersburg for \$1,000 from the Marvin Ivey Scholarship Fund.

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