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Contact: Angela Schaffer, Executive Director, Fund for Education Abroad o: 202-349-7487 m: 410-458-6154, aschaffer@fundforeducationabroad.org

Yoshi Yui, Associate, YUI&Company, Inc.

o: 301-270-8571 m: 202-257-1801, yoshi@yuico.com

FUND FOR EDUCATION ABROAD AWARDS OVER \$1.6 MILLION IN SCHOLARSHIPS DURING INAUGURAL DECADE, AS REPORTED IN FIRST-EVER IMPACT REPORT

Milestones advancing study abroad opportunities for students with financial need include an endowment, capital campaign, and sector-wide initiative

Washington, D.C., October 12, 2021 – The Fund for Education Abroad (FEA) awarded over \$1.6 million in scholarships that helped 612 U.S. scholars study in 72 countries during its inaugural decade, according to "Fund for Education Abroad, A Decade of Impact 2010-2020," released this week. This first-ever impact report for the non-profit details FEA's role advancing life-changing international education opportunities to students underrepresented in the U.S. study abroad population, including people of color, community college students, and first-generation college students.

The report documents 10 years of steady growth in reach, funding, and raising awareness of the need to increase access to study abroad. Major milestones reported include: the establishment of an endowment; the launch of FEA's first-ever capital campaign; a sector-wide collaborative initiative; the introduction of deferred scholarships in response to the global pandemic's interruption of higher education and travel; and jumps in the number of scholarships and funding awarded. In 2019 alone, FEA distributed \$438,000 in scholarships — over eight times the amount distributed in 2011, the first year FEA Scholars traveled abroad.

"FEA enters its second decade as a financially sustainable organization with the demonstrated commitment and ability to give scholarships in perpetuity, as evidenced by both our endowment and our reaching the halfway mark of our inaugural \$10 million capital campaign," said Anne Krieg, Chairman of the FEA Board of Trustees. "And through our Access Partner Program, FEA effectively mobilized the higher education sector — including competitors — around a shared vision of a future in which any U.S. student who dreams of studying abroad will be able to participate."

Through its Access Partner Program, FEA established 14 co-branded scholarships underwritten and renewed each year by institutions and organizations in higher education and study abroad, expanding FEA's ability to award scholarships and simultaneously connect partners with talented and diverse students who have demonstrated financial need. FEA has executed a wide variety of additional fundraising vehicles, including the curation of 18 named and endowed scholarships underwritten by individual and groups of donors. Named scholarships were established with gifts beginning at \$2,500, and endowed scholarships were established in perpetuity with gifts beginning at \$65,000.

The 20-page report also includes information on: FEA's high rankings for non-profit stewardship; financials; donor activity and partnerships; opportunities for involvement; scholarship offerings, application and review process; the FEA Scholar demographic profile; and programming for FEA Scholars



before, during and after studying abroad. The report also details how FEA measures impact, including through its partnership with the Global Education Lab at The George Washington University to gather quantifiable data on how the scholarships have impacted FEA Scholars.

FEA awards scholarships for students in summer, semester, or academic-year programs. FEA Scholars are required to receive academic credit from their home institutions for their study abroad programs. FEA remains the only national non-profit study abroad scholarship provider funded exclusively with philanthropic support, and the only independent organization dedicated to providing scholarships to students nationwide who are underrepresented in U.S. study abroad.

"We believe strongly in FEA's mission and the steps we've taken to increase access to study abroad," said FEA Executive Director <u>Angela Schaffer</u>. "This report is a step towards transparency, one that can not only remind us to celebrate wins but also to refine our goals and strategies and reach even further, ultimately to provide the best possible experience for all U.S. students who dream of study abroad and the best return on investment for our partners and donors."

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About the Fund for Education Abroad

The Fund for Education Abroad (FEA) is a 501(c)(3) whose mission is to provide scholarships and ongoing support to students who are underrepresented among the U.S. study abroad population, making life-changing, international experiences accessible to all by supporting students of color and first-generation college students before, during, and after they participate in education abroad programs. FEA Access Partners participate on the Access Advisory Board (AAB), established to share best practices in international education and actively engage in FEA's mission to increase the number of Americans studying abroad. FEA is a <u>Guidestar Platinum</u> participant, and won the 2019 <u>Scholarship Provider of the Year Award</u> by <u>NSPA</u>. Follow FEA at <u>www.fundforeducationabroad.org</u>, and on <u>Facebook</u>, <u>LinkedIn</u>, and Instagram and Twitter: <u>@FEAScholarships</u>.