



Hope Chicago TWO CHICAGO GENERATIONS RISING TOGETHER

ANNUAL REPORT 2023





Fellow Chicagoans,

We stand at an inflection point. The future of Chicago—and of all Chicagoans—is being limited by the lack of meaningful opportunity in many of our city’s neighborhoods. Feeling this daily, as we all do, we are all compelled to act.

Now as much as ever, a young person’s chance for a fulfilling career, sustainable earnings, and a longer, healthier life rests upon their completion of a postsecondary education. Whether a college degree, a vocational certificate, or an apprenticeship, an education after high school is the most reliable tool for young people and families to navigate their way to success. Unfortunately, too few students are traveling this path, due to both its excessive costs and the very real risk of not finishing.

To underscore this, last year Chicago Public Schools students graduated at the highest rate on record for the third year in a row: more than 82%. Yet despite this sustained success, just 6 in 10 high school graduates will immediately enroll in postsecondary education, and fewer than half of those will complete that education in 6 years. Thousands of students each year earn admission into postsecondary programs but do not attend, and even more start but do not finish. The consequences are devastating for those students, and for our city.

It does not have to be this way.

In just two years, Hope Chicago has helped thousands of students and parents access the opportunities that can unlock their financial freedom, worked with partners to support them on their journeys, and begun to address the systemic obstacles that too often stand in the way of success. Hope Chicago is investing in Chicago’s future neighborhood by neighborhood, two generations at a time.

We could not be on this journey or do this work without an inspiring community of supporters, including our Board of Directors, and business and philanthropic leaders locally and across the nation. Every Hope Chicago partner and supporter knows the challenges that lie ahead, and how transformative it will be when we succeed.

In 1918, our country made high school available for every American child—an investment that propelled a century-long prosperity. With a new, deep investment in education, we can again reshape and uplift our own future. A stronger Chicago is attainable if we build it together.

With Hope,

Pete Kadens
PETE KADENS
 Co-founder

Ted Koenig
TED KOENIG
 Co-founder



Friends,

Just 18 months ago, Hope Chicago announced its first promise to 4,000 families at 5 high schools on the South, Southwest, and West Sides of Chicago—and students responded. Nearly 700 students in the first graduating class, representing a 30% increase compared to prior years, carried the energy and enthusiasm from those announcements to graduation and into postsecondary classrooms across Illinois. We could not have asked for a more encouraging start to our work.

As that first cohort began to pursue their various debt-free postsecondary pathways, Hope Chicago started its own journey to support them, navigating challenges as diverse and varied as our Scholars themselves. We invested in making personal connections directly between our team, our Scholars, and our partner institutions so students have the supportive relationships they need to navigate success. We also partnered with research-based college success programs at 2- and 4-year schools to provide Scholars with frequent coaching from trained professionals. And, just as importantly, we formed a community of Scholars who identify with and support each other—growing a collective Hope identity—which will only get stronger as each successive cohort joins the growing ranks of the Hope Scholar network.

But perhaps the most exciting addition to the Hope Scholar community begins this year with our inaugural cohort of Hope Parent Scholars. This fall, with great enthusiasm, dozens of parents have enrolled in 2- and 4-year degree programs, or in certificate or workforce programs. Parents are choosing among Hope Chicago's 17 pathway partners selected to help Hope Parent Scholars on their academic or career journeys.

For some parents, this is the second chance at a career they always wanted but put on hold for their families. For others, it is the advancement opportunity for which they may have planned, but never quite made financial sense to pursue. What is evident from every Hope Parent Scholar is the courage they have shown to step up and take on this non-traditional journey, inspired not only **for** their children but **by** their children's pursuit of the future they want. And Hope Chicago has their back.

As nearly 1,000 Hope Scholars and Hope Parent Scholars gathered at Kennedy-King College for our second annual Goalgetters Conference this past June, I was struck by one mother's reflection, in particular. She said, "For 18 years, my job was my son—making sure he was good and did well in school. Now that he's set up on his path, it's Mama's turn. No more excuses. We're making plans."

I couldn't agree with her more—we're just getting started.

With Hope,

Janice K. Jackson

JANICE K. JACKSON, Ed.D.
Chief Executive Officer, Hope Chicago

HopeChicago



Dr. Janice K. Jackson (Chicago State University alum) with Anaiah O'Neal (current Hope Scholar and Chicago State University student)

A SYSTEM THAT NEEDS CHANGE

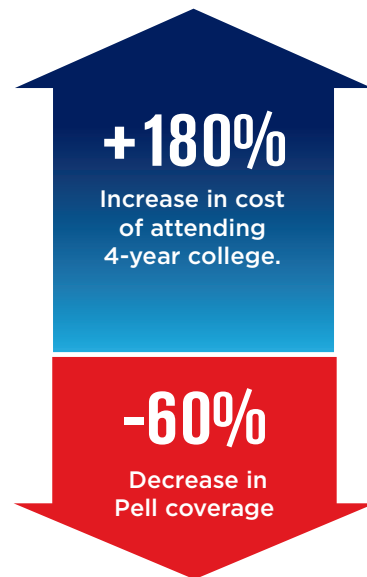
A postsecondary education – whether certificate program, 2-year or 4-year college, or apprenticeship – remains the surest path to financial stability in America.

Yet students and families approaching high school graduation confront systemic hurdles, blocking the road to building wealth.



HIGH COST OF POSTSECONDARY EDUCATION

The annual cost of attendance to four year college in 1980 averaged \$10,231 and a Federal Pell Grant covered more than 75% of it. By 2020, annual costs averaged \$28,775¹ with less than 30% provided through Pell.



LOW RATES OF COMPLETION

Less than half of all college students graduate on time and for first-generation students

it is just 27%.²



“When you look at the country as a whole, millions of young people opting out of college, it’s a disaster..Our economy is just not set up to lose millions of college graduates.”

PAUL TOUGH
New York Times

¹National Center of Education Statistics ²Richard Fry, 2021 (Pew Research Center)

Between 2010 and 2021, total undergraduate enrollment in degree-granting institutions decreased by 15 percent nationally, or nearly 3 million students.³



In five neighborhoods anchoring Chicago’s South, Southwest, and West Side communities, students and families opting out of postsecondary education has repeated itself thousands of times. **It’s holding our communities back.**



We must meet this critical moment to secure Chicago’s future.

³US Department of Education, 2023

THE BEGINNING: FIVE CHICAGO COMMUNITY HIGH SCHOOLS

The greatest hardship in Chicago is concentrated within just over a dozen of Chicago's 77 neighborhoods —we're starting with five.



FEB 25, 2022

Debt-free postsecondary pathways promised to all enrolled students + one parent at five community high schools.

HOPE CHICAGO'S FIVE PARTNER HIGH SCHOOLS:

- ALRABY**
Al Raby School for Community and Environment
East Garfield Park
- FARRAGUT COMMUNITY ACADEMY**
Little Village
- JOHNSON COLLEGE PREP**
Noble Johnson College Prep
Englewood
- MORGAN PARK**
Morgan Park High School
Morgan Park
- BENITO JUAREZ COMMUNITY ACADEMY**
Benito Juárez Community Academy
Pilsen



DEMOGRAPHICS

HOPE CHICAGO TWO GENERATION IMPACT MODEL

STRATEGY	WHOLE SCHOOL PROMISES	TWO-GENERATION INVESTMENTS	PARTNERSHIPS WITH RESULTS	EXECUTION AT SCALE
ACTION	<p>Identify schools where increased postsecondary access and support can have the greatest impact</p> <p>Promise debt-free pathway to postsecondary education for all students, regardless of GPA</p> <p>Augment high school capacity with additional advising staff and funding for new or expanded partnerships</p>	<p>Offer debt-free scholarships for students and a parent, covering tuition, fees, and books. Student scholars also receive room and board</p> <p>Develop community and support networks scholars can lean on when needed</p> <p>Address practical needs of scholars with laptops, stipends, and access to emergency funds</p>	<p>Build higher education partnerships based on mutual accountability</p> <p>Connect scholars to best-in-class postsecondary support and career counseling</p> <p>Prepare scholars for careers via internships, mentoring, and/or work-related training</p>	<p>Improve postsecondary enrollment, preparedness, and retention</p> <p>Higher completion rates for degree and certificate programs</p> <p>More debt-free postsecondary graduates ready for meaningful careers</p> <p>Increased household earnings and financial stability for South and West Side communities</p>
IMPACT	BUILD BELIEF	ENABLE CHOICE	CONNECT TO OPPORTUNITY	TRANSFORM NEIGHBORHOODS

AN ECONOMIC GAME CHANGER FOR CHICAGO

Projected Lifetime Impact per Hope Scholar



Every \$1 invested in the Hope Chicago Program is expected to recoup more than \$4.20 in social and economic gains for Chicagoland.

Scan the QR code to learn more.



ACCESS TO OPPORTUNITY

Hope Chicago is changing the postsecondary equation for families.

Our Strategy

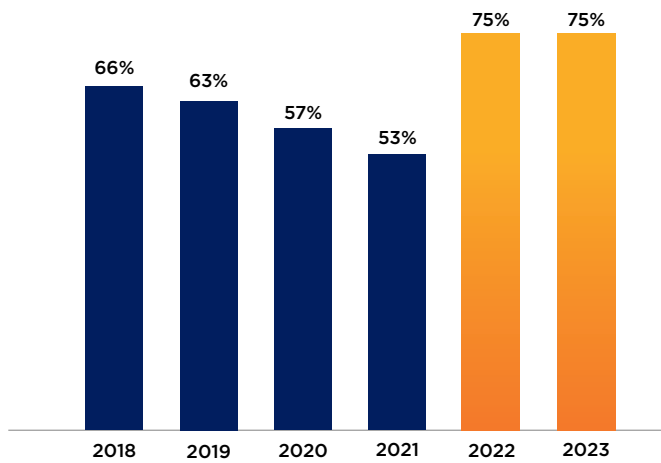
- Whole-school, open access scholarships → Higher enrollment among groups most underrepresented in college
- Personalized and layered assistance from Hope Chicago and partner organizations → Direct enrollment and transition support for Hope Scholars and Hope Parent Scholars
- Removal of debt as a limitation on enrollment choices → Empowering Hope Scholars pursuing their highest aspirations



Hope Parent Scholars enrolled in postsecondary pathways at the same time as their children.

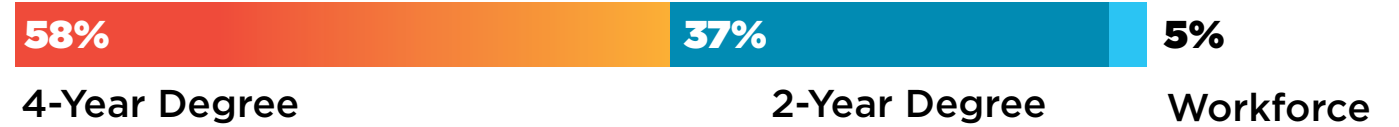
HOPE PARENT SCHOLAR PATHWAYS

POSTSECONDARY ENROLLMENT FROM PARTNER HIGH SCHOOLS: Historical vs Hope Chicago Cohorts



+30%

increase in postsecondary enrollment at partner high schools over first two cohorts

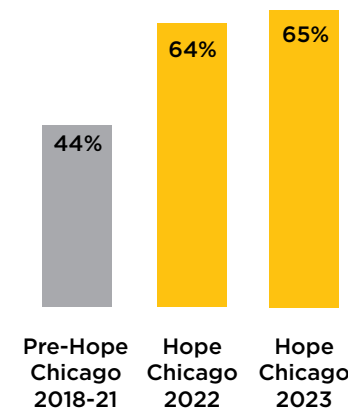


ENROLLMENT GAINS FOR YOUNG MEN OF COLOR

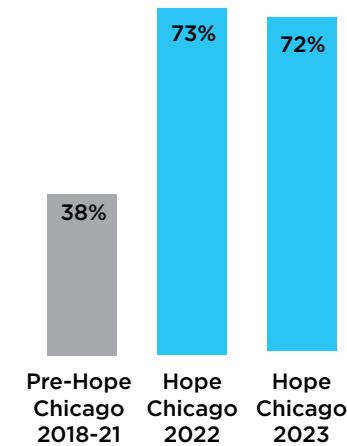
Historically, **47%** of students attending partner high schools with a GPA of 3.0+ enrolled in 4-year college.

Now, it's

79%



Black, Non-Hispanic Male Enrollment Rates



Hispanic Male Enrollment Rates

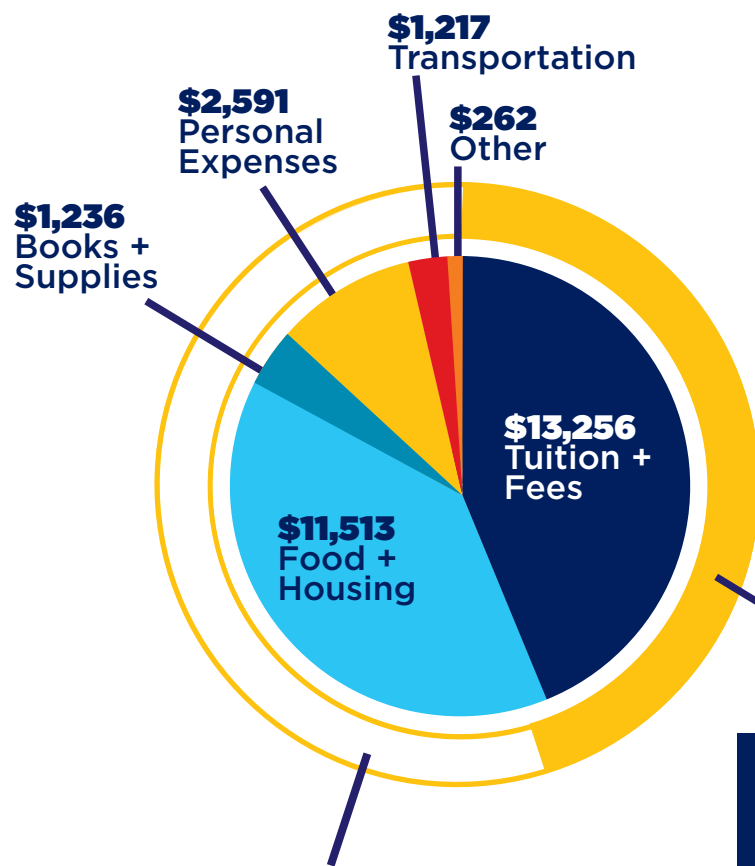


A PROMISE THROUGH COMPLETION

Truly accessible opportunities come with the support needed for success.

Our Strategy

- Full coverage of anticipated costs, and help when the unforeseen occurs
- Financial safety throughout the postsecondary journey
- A comprehensive series of supported steps towards completion and career success
- Transitions into and through postsecondary, as well as career exploration and readiness
- Multiple points of individualized support for Hope Scholar and Hope Parent Scholar
- Positive relationships, cultural competency, and wraparound supports required to stay on track



The average cost of attendance at Illinois public four-year institutions is \$30,077 per year¹

For low-income students, even full Pell and MAP grants leave more than a 50% funding shortfall.

No Summers Off: Career and Opportunities for Retention and Exposure (C.O.R.E) offers Hope Scholars career exploration, mentorships, and summer internship opportunities.



In-Network Pathway Partners: Postsecondary institutions provide Hope Scholars and Hope Parent Scholars with a wide range of pathways to choose from. Hope Scholars also have access to Campus Contacts at each institution to help them navigate success.



Direct Service Partners: Hope Scholars and Hope Parent Scholars access individualized postsecondary support beyond Hope Chicago and their institution.



GoalGetters Conference and summer transition: Hope Scholars engage in a two-day college readiness conference and onboard to the Hope Chicago App. Hope Scholar Parents learn how to support their college students and how to become Hope Parent Scholars.

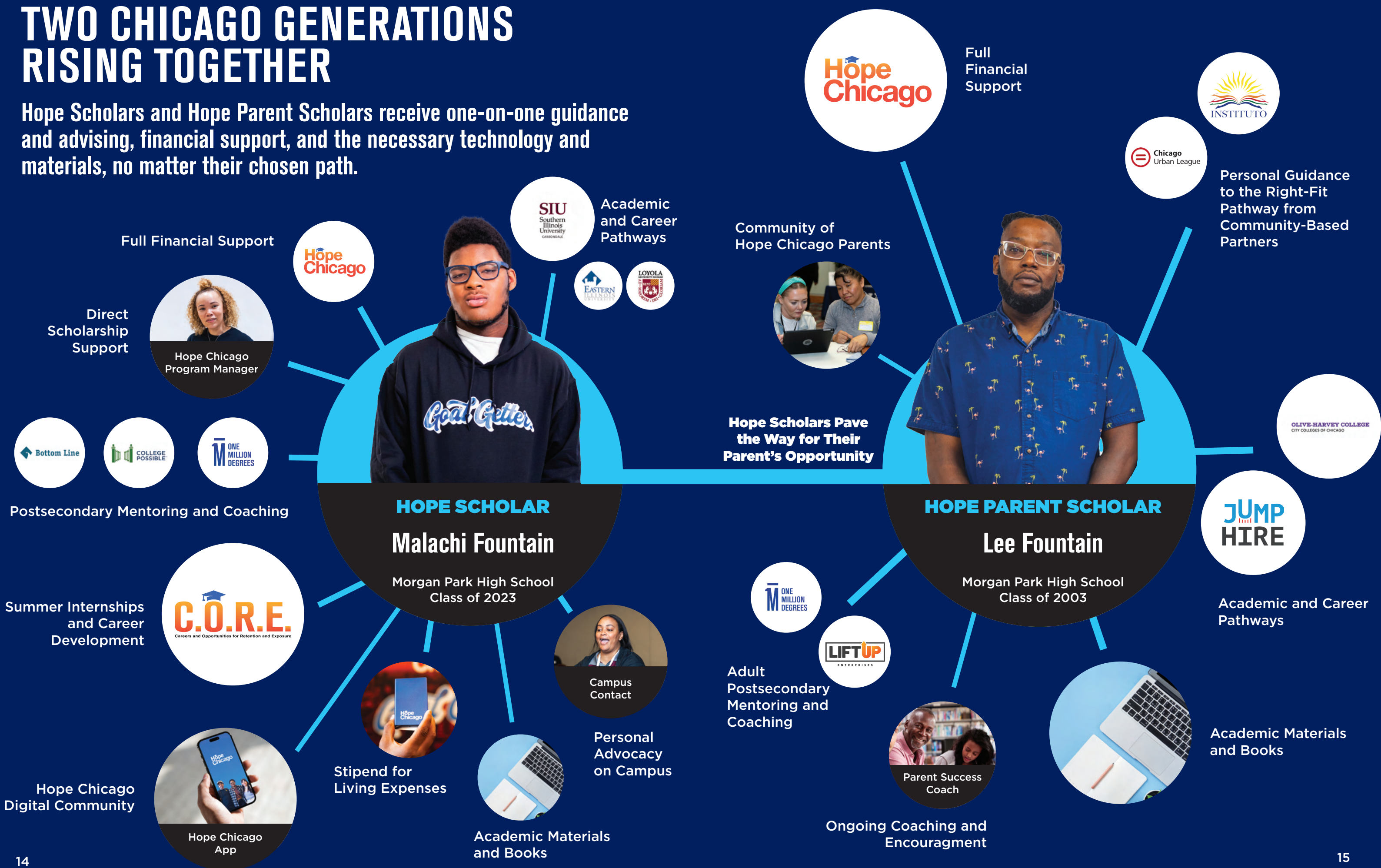


Partner High Schools: Hope Chicago's Student Success Coaches support finding the best postsecondary match and fit.



TWO CHICAGO GENERATIONS RISING TOGETHER

Hope Scholars and Hope Parent Scholars receive one-on-one guidance and advising, financial support, and the necessary technology and materials, no matter their chosen path.



THANK YOU TO OUR FOUNDING PARTNERS

We gratefully acknowledge the early leadership investments from Chicago's civic, business, and philanthropic leaders.



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GELBER**



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Melvin and Monique Rodriguez

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Cari & Michael J.
Sacks



WINSTON
& STRAWN
LLP



THE WHOLE CITY IS BEHIND OUR SCHOLARS

1 Million+

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Chardai Johnson

Director, BMO

"What I love most is the Hope Chicago model supports ALL students and their families, not just those that are in the top percentile of their class or is your ideal candidate. This is where change actually starts - providing real opportunity to everyone despite the many barriers that are often in the way, leaving us without...without access, opportunity, and hope."

Stephanie Morimoto

Owner & CEO, Asutra

"I support Hope Chicago because we must build a society and economy we can all participate in fully and be proud of. Hope Chicago is breaking down barriers so that everyone -- young people and their parents -- can access postsecondary education and pursue their dreams."



\$1,000 up to \$10,000

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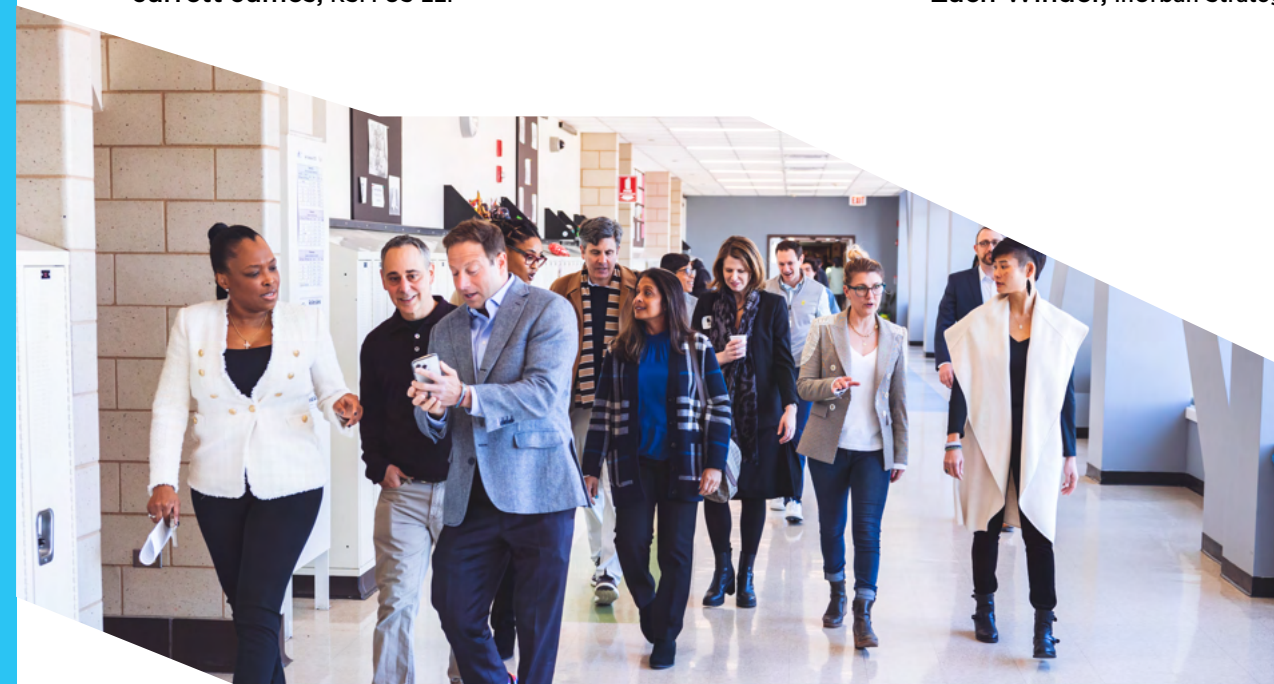
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FINANCES

Through June 30, 2023, Hope Chicago has raised **\$46.8M** from supporters, corporations, and foundations.

This has enabled direct investments to support Hope Scholars and Hope Parent Scholars.

FY23 EXPENDITURES



- \$5.8M in tuition, fees, room and board, books and supplies
- \$0.7M in stipends and emergency funds
- \$2.3M in Scholar and Parent Scholar wraparound support, including partners and staff
- \$3.2M in fundraising and operations



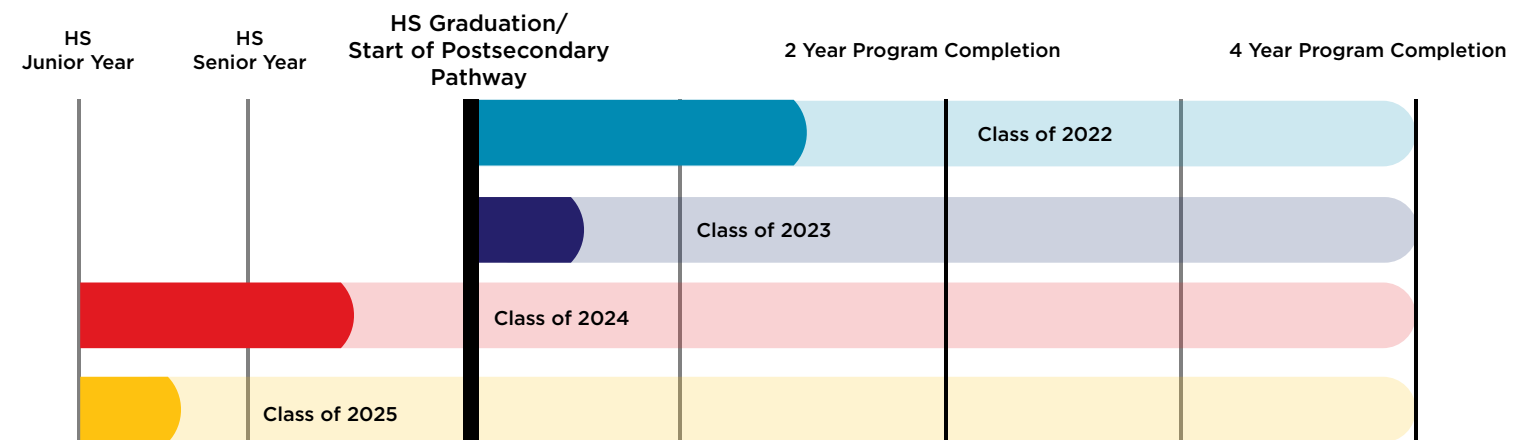
In addition, our postsecondary partners have committed an additional **\$9.7M** in institutional aid and cost reductions to Hope Chicago.



WHAT'S NEXT?

- Onboard new Illinois-based higher education and career-focused partners for future cohorts of Hope Scholars and Hope Parent Scholars
- Deepen partnership with our current postsecondary institutions in our collective support of Hope Scholars and Hope Parent Scholars
- Learn from current Hope Scholars' experiences to strengthen our postsecondary advising, transition, and Hope Scholar and Hope Parent Scholar outcomes
- Expand workforce-related partnerships for both Hope Scholars and Hope Parent Scholars
- Build upon momentum from early progress and continue to grow Hope Chicago's community of support

OUR FIRST PROMISE—THE ROAD AHEAD



Hope
Chicago



THANK YOU

@HopeChicagoEDU



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