



The Fund for Education:

Catalyzing innovation and excellence for Rhode Island's students

Together with generous donors and results-driven community organizations, the Rhode Island Foundation has been tackling the most pressing issues of the day since 1916. As the largest and most comprehensive funder of nonprofit organizations in Rhode Island, the Rhode Island Foundation awarded a record \$41.5 million to more than 1,600 nonprofit organizations in 2015. Our mission is to serve as a proactive community and philanthropic leader dedicated to meeting the needs of the people of Rhode Island.

We believe deeply that every child in Rhode Island has the ability to achieve at exceptionally high levels, and that Rhode Island's public education system can and should prepare every child for success after graduation. We invite you to be our partner in making this vision a reality.

Strengthening our state's economy and preserving quality of life requires a strong public education system.

Rhode Island's educational system ranks high in per-pupil spending but low overall on measures of student outcomes. With few exceptions, Rhode Island students rank behind their New England peers in important measures of reading, science and math achievement. Rhode Island's four-year high school graduation rate also lags behind each of our New England peers. And within our state, Rhode Island maintains stubborn and persistent gaps in student achievement that correlate with demographic factors like race and income. Clearly, more work needs to be done to ensure that our state is adequately meeting the needs of *all* of Rhode Island's students.

Rhode Island needs a long-term, sustained effort to ensure that every student has the opportunity for an excellent education.

Making a deep impact requires focused attention and resources. The Rhode Island Foundation, Rhode Island's only community foundation and one of the largest in the nation, is uniquely positioned to play a leadership role in this effort.

In recent years, the Foundation led a statewide effort to win a competitive, \$75 million federal Race to the Top grant. The Foundation successfully positioned our state to implement a fair statewide funding formula and helped to bring national best-practice programs like Teach For America and City Year to our state. And the Foundation continues to play a leadership role in supporting innovative schools, practices, and public policies along the cradle-to-career continuum.

The Foundation created the Fund for Education in 2010 to extend and invest beyond our traditional grants. The Fund is uniquely structured to enable immediate impact while building support in perpetuity; the Foundation uses 20% of all contributions for immediate use, while 80% are endowed. Our goal is to build a \$15 million endowment, which will fuel innovation and results in Rhode Island's education system in perpetuity.

(over)

One Union Station, Providence, RI 02903

401 274-4564 www.rifoundation.org

The Foundation is committed to ensuring that all of Rhode Island's young people have access to a high-quality public education.

Working closely with forward thinking district, school and non-profit leaders, we employ four primary strategies in our goal investing in approaches that close gaps in student outcomes. These include:

- Investing in evidence-based, proven approaches,
- Investing in innovative, promising approaches,
- Investing in the professional development of Rhode Island's educators, and
- Advocating for state and local policies that prioritize student achievement

The Fund for Public Education exists to extend the Rhode Island Foundation's grant making, capacity building, and policy leadership in the education sector. By catalyzing and investing in high-potential programs, the Fund will serve as Rhode Island's fund for innovation and best practices in education, advancing the pace of academic growth for all of Rhode Island's young people.

The Foundation offers insight, leverage, and endurance.

The Fund for Public Education benefits from the Rhode Island Foundation's unique view of and insights into the opportunities and challenges in the education sector. We have deep and collaborative relationships with the schools, organizations, and institutions that serve Rhode Island's children. These relationships allow us to identify promising opportunities and bring them to scale swiftly.

The Fund for Public Education also benefits from the Foundation's professional grant making and investment capacity. With over \$40 million awarded annually in grants, the Foundation offers a systematic and rigorous evaluation process for all prospective grantees. Similarly, with over \$700 million in invested assets, the Foundation is pleased to employ professional investment expertise from some of the country's foremost investment managers.

But most of all, the Fund for Public Education benefits from the Rhode Island Foundation's permanence in the community. For 100 years, the Rhode Island Foundation has been meeting the changing needs of Rhode Island. An investment in the Fund for Public Education is an investment in the future of public education that will pay dividends in perpetuity.

For more information please contact Jim Sanzi, Vice President of Development, at (401) 427-4025 or at JSanzi@RIFoundation.org.