



**The  
Peninsula  
College Fund**

**Annual Report Fiscal Year 2023**

## THE PROBLEM

Only 21% of U.S. low-income, first-generation college students graduate from college in 6 years.\*

## OUR MISSION

Our mission is to empower low-income, first-generation college students to graduate and obtain a job that aligns with their career goals.

## OUR VISION

Our vision is to transform lives through college success and entry into rewarding careers. This transformation ripples outward to their families and communities, and inter-generationally, to break the poverty cycle for good.



\* Cahalan, Margaret W., Perna, Laura W., Addison, Marisha, Murray, Chelsea, Patel, Pooja R., & Jiang, Nathan. (2020). Indicators of Higher Education Equity in the United States: 2020 Historical Trend Report. Washington, DC: The Pell Institute for the Study of Opportunity in Higher Education, Council for Opportunity in Education (COE), and Alliance for Higher Education and Democracy of the University of Pennsylvania (PennAHEAD).

# WHAT DOES THIS REPORT COVER?

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Dear Friends,

Thank you all for another successful year. This past spring, we accepted a class of 85 students from throughout Santa Clara and San Mateo Counties. Students come from as far north as Millbrae and as far south as Morgan Hill. In addition to providing our core services of scholarships, mentoring, college and career success trainings, and internship support, PCF has also been able to provide other critical assistance to our scholars, such as mental wellness support, emergency funds, loaner laptops, and hotspots. This has all been made possible through the generosity of our donors and community partners.

As a result of the comprehensive, high-touch services we provide, PCF scholars who began college in 2017 graduated within 6 years at a rate of 88%. This is more than 4x the national 6-year graduation rate of 21% for first-generation college students. While we celebrate our newest college graduates, we are keeping a close eye on the current scholars whose early college years were disrupted by the pandemic.

Scholars who entered college in the last three years experienced significant learning loss, making the transition to college that much more difficult. This learning loss translates into low self-esteem, skills gaps, and lower levels of engagement affecting academic performance in college and scholars' ability to secure internships and post-graduation jobs.

Additionally, our scholars tell us that their families continue to struggle in this economic climate. Due to rising tuition costs at state schools and one of the nation's highest costs of living, scholars are struggling to pay tuition, make rent payments, and cover unanticipated urgent needs, like car repairs. PCF remains a source of support - financial, social, and emotional - that helps first-generation college scholars successfully navigate the challenges of college and early adult life. Indeed, there remains much for us to do as a community of care.

On behalf of PCF scholars, their families, alums, staff, and the PCF Board of Directors, I thank you for continuing on this journey with us. We recognize that we are able to do this work thanks to the dedicated community of donors, mentors, volunteers, and other supporters. Thank you for standing with PCF and investing so deeply in our mission and the continued success of our scholars!

With appreciation,

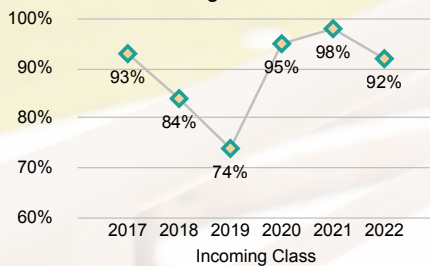


Christina Mireles  
Executive Director

# SUCCESS IN COLLEGE



### College Persistence



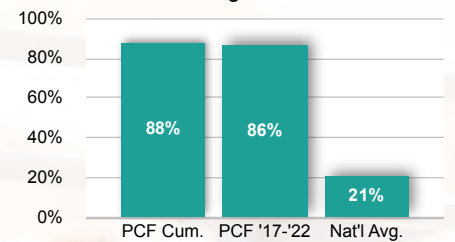
### College Success

PCF measures college success by our scholars' persistence and 6-year graduation rates. PCF's persistence rate, the rate at which students return to an institution of higher learning the following year, was significantly impacted during COVID, but has since rebounded to 93% for the incoming class of 2017.

PCF's 6-year graduation rate for the incoming class of 2017 is 86%, and the cumulative 6-year graduation rate since inception is 88%, well above the national average of 21%\* for first-generation college students.

\* Cahalan, Margaret W., Perna, Laura W., Addison, Marisha, Murray, Chelsea, Patel, Pooja R., & Jiang, Nathan. (2020). Indicators of Higher Education Equity in the United States: 2020 Historical Trend Report. Washington, DC: The Pell Institute for the Study of Opportunity in Higher Education, Council for Opportunity in Education (COE), and Alliance for Higher Education and Democracy of the University of Pennsylvania (PennAHEAD).

### 6-Year College Graduation Rate



# SUCCESS IN LIFE

## Declared Majors for the Class of 2023

- Biology
- Business - Information Systems
- Business Administration
- Business Economics
- Business Management and Economics
- Cell and Molecular Biology
- Chicano and Latino Studies
- Cognitive Science
- Communications
- Computer Science
- Digital Media
- Economics
- Engineering
- English
- Film
- Graphic Design
- Health Studies
- Human Development
- Justice Studies/Criminology
- Kinesiology
- Latin America Studies
- Management
- Mechanical Engineering
- Molecular Biology
- Nursing
- Political Science
- Psychology
- Public Health
- Race and Ethnic Studies
- Social and Behavioral Sciences
- Social Welfare



"I am a first-generation college student who pursued a degree in computer science and engineering, breaking new ground for my family. While this is an accomplishment that I am extremely proud of, the journey beyond graduation was more challenging than I could have imagined.

After earning my degree, I encountered unexpected hurdles in securing a job in my desired field. I found the job market to be fiercely competitive, both before and after graduation. Even with a major like mine, there is no assurance you will land a job right away based on market conditions; there were plenty of layoffs occurring during my application period. Despite my qualifications, internship experience, and the time I dedicated to my job search, finding a position proved to be a struggle. This struggle took a toll

on my mental health, plunging me into a period of post-graduation depression as I grappled with the uncertainty and pressure to succeed.

In this challenging time, The Peninsula College Fund emerged as a beacon of hope. The mentorship and guidance from this organization were invaluable in helping me navigate the post-graduation challenges. PCF not only supported me during my academic journey but also extended their assistance beyond graduation. I was impressed when Career Services reached out to see how I was doing and offered their continued mentorship and assistance with my job search efforts. They provided crucial support, bridging the gap between academia and the professional world. The guidance I received from this remarkable organization was the missing piece that the traditional college system lacked.

Realizing the power of networking and seeking advice from experienced professionals, I attended events and connected with industry experts. Thanks to PCF for their encouragement, mentorship, and insights that helped rebuild my confidence and persistence in my job search.

Ultimately, my perseverance paid off, and I was fortunate to secure a software engineer position at Adobe. This opportunity validated my hard work and dedication throughout my academic journey. My post-graduation experience emphasized the transformative potential of mentorship and support programs like the PCF. With the right guidance, resilience, and determination, even the most daunting post-graduation challenges can be overcome, setting the stage for a promising future. I owe much of my success to their unwavering support."

- Francisco Lira  
B.S. Computer Science and Engineering  
UC Merced, 2022  
Software Engineering, Mobile Applications  
Adobe Inc.

# SCHOLARSHIPS



## FRESHMAN

"Being a PCF scholar means being a first-generation college student who is involved, committed, inspiring, and open to new opportunities. Some ways that I have benefited from PCF is from the support system they give me. Having a mentor and program coordinator who have been so helpful and understanding throughout my journey has been such a wonderful experience for me. I have also benefited from the College & Career Leadership Conference that occurs every year."

- Emily Miranda, Class of 2026  
Chapman University



## SOPHOMORE

"My PCF mentor has been an invaluable source of support in numerous ways. She assisted me in revising my resume and providing resources for mock interviews. Her guidance in academics has been helpful, particularly in providing advice in time management strategies, which has significantly improved my study habits and overall academic performance. She consistently encourages me to reach out when needed. She is truly the best support system."

- Mariel Gutierrez, Class of 2025  
Northeastern University

Scholarships Awarded  
Since 2005



Scholarships Funds Awarded  
Since 2005



## SENIOR

"Being a PCF alumni means a lot to me. It signifies my connection to an organization that truly cares about helping low-income students achieve their dreams. During my time with PCF, I found a dedicated team that was always there to support and guide me on my academic journey. I also built meaningful friendships and connections with people who generously shared their wisdom and advice. Even though I've graduated, the support I received from PCF is something I'll always remember, and I want to give back by helping other students on their path to success."

- Benjamin Zarate-Bautista, Class of 2023  
UC Merced



## JUNIOR

"Being a PCF scholar signifies a remarkable journey of academic and personal growth. The scholarship from PCF not only made my transition from Foothill College to Columbia smoother but also eased the financial burden, allowing me to focus on my economics major. It is an honor that reflects trust in my potential and a support system that has been instrumental in my academic journey."

- Will Makunga Anderson, Class of 2024  
Columbia University

# MENTORING



## Making an Impact

**300+** Active Members

"My mentee [and I] have developed a trusting relationship, and we meet consistently. It's nice to see the growth and to be able to help where I can."

- Mentor Survey Response

"Mentoring is a wonderful opportunity to share my experiences for the benefit of my student who is looking for support. Their hard work through school and success become all the more gratifying to them and are very rewarding to me. I appreciate all of the resources and support developed and provided by PCF."

- C. Wuthmann

87%

### Mentor Satisfaction

Mentors surveyed say they are satisfied with their experience as a PCF mentor.

84%

### Strong Relationships

Mentors surveyed say they have been able to establish a strong relationship with their scholar.

83%

### Increased Self-Efficiency

Mentors surveyed say they have seen growth in their scholars' self-efficiency.

83%

### Rewarding Experience

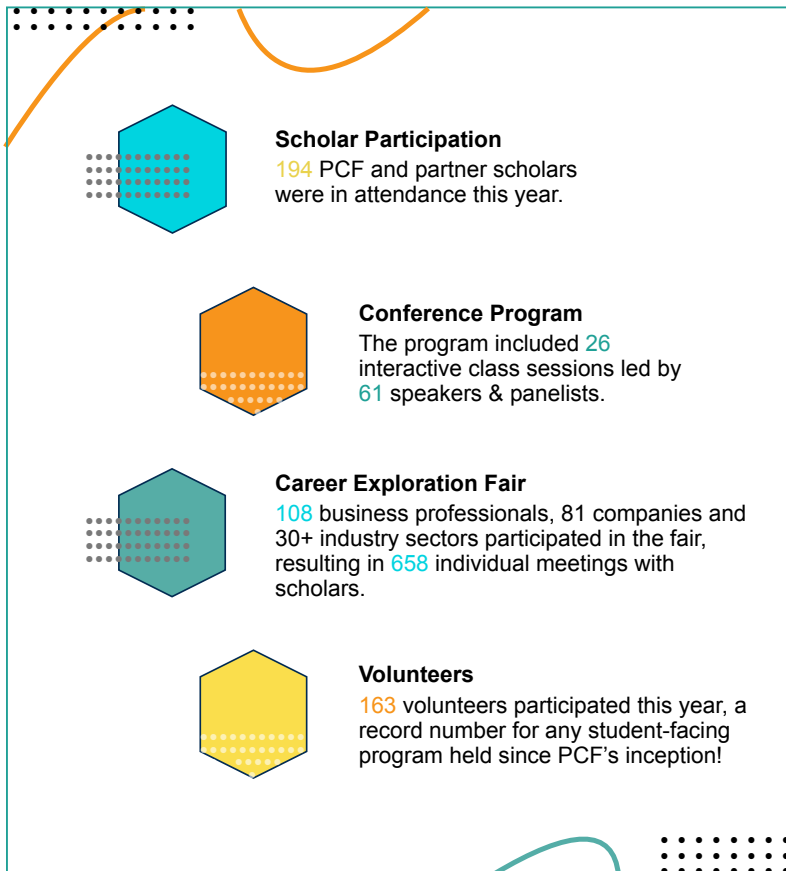
Mentors surveyed say supporting a PCF scholar has been a rewarding and meaningful experience.

# TRAINING



## 2022 College & Career Leadership Conference

PCF's 3-day conference was a big success again this year. We held virtual sessions and incorporated an in-person day at Vasona Park in Los Gatos. The in-person day was a welcome addition to our program since we had not had the opportunity to meet together since the pandemic. The day included teambuilding activities so scholars could meet one another and fireside chats led by alums who shared insights about their careers, along with their personal journeys on how they got to where they are today.



"When I came across The Peninsula College Fund (PCF), I became connected with their mission to empower low-income, first-generation college students. My personal mission has always been centered around helping students who share a similar background as mine. My initial conversation with the team was incredibly helpful. They created a space where I learned more about PCF, the College & Career Leadership Conference, and brainstormed topics that

were important to their scholars. I felt well-supported and had access to all the resources to aid me in finalizing an efficient and meaningful presentation.

As a speaker, I presented to a group of students on code-switching. It was a very special experience as I also learned from the students' unique stories, navigating higher education and various professional responsibilities resulting in meaningful discussions that are not always talked about in a public forum.

PCF does a wonderful job to reduce barriers among that population of students. It was a true privilege to participate in this conference. I look forward to continue engaging with PCF to collectively advance our impact on low-income, first-generation college students."

Sheyla Tupua, MPA  
Strategic Initiatives Advisor, Education & Equity  
San Jose Office of Mayor Sam Liccardo



# INTERNSHIPS



“During college, I understood the value of securing internships from a career exploration and work experience standpoint, but found it difficult to obtain one because I needed year-round income to meet my educational costs. As a result, I did not feel comfortable giving up the security of my year-round job to pursue an internship.

During junior year, I discovered my passion for education, and I was excited to learn about the Marshall Teaching Residency program from PCF’s Career Services. I was elated that it offered aspiring teachers like myself with a one-year path to a teaching credential in multiple subjects. For me, this program offered similar real-world experience like that

of an internship program since it incorporated hands-on experiences (1,000 clinical hours) alongside a mentor to support my professional growth goals. I immediately realized that acceptance into this competitive program would be a huge opportunity to make my dream of becoming a teacher a reality.

In spring 2023, I earned my undergraduate degree from UC Merced, a huge milestone in my life. I also became a Marshall Teaching Resident, and I am teaching at a charter school in Los Altos as part of the program. I am very grateful that PCF was there to help guide me and inform me of opportunities that I would not have been exposed to otherwise. My long-term goal is to be a university professor, so a master’s program is definitely in my future. Today, because of this opportunity, I am filled with optimism about my future and will always appreciate all the support I received along the way!”

- Cindy Arroyo  
B.S. Sociology  
UC Merced, 2023

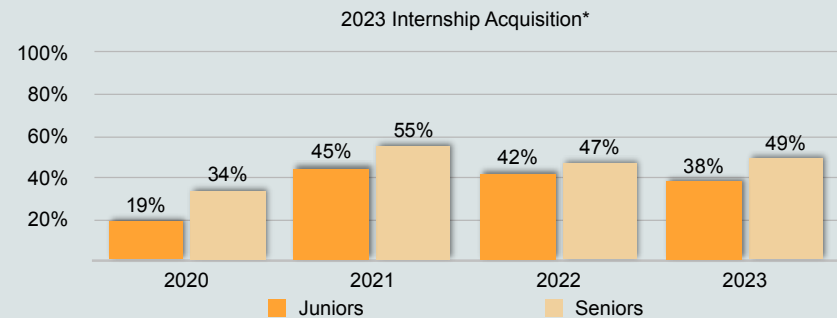
Job Search



## Internship Acquisition

The rate at which scholars secured internships is slightly higher than last year, continuing an upward year-over-year trend since the pandemic. This year, we had a slightly larger percentage of seniors secure an internship than in previous years. This certainly aligns with the National Association of Colleges and Employers (NACE), which reported that employers planned on increasing their intern hiring in the 2022-23 academic year by 9.1%.\*\*

On the other hand, the rate at which juniors secured internships declined. Notably, juniors reported challenges in securing internships due to a number of factors, such as wellness/social anxiety pressures and not feeling prepared to apply due to lack of prior work experience (recall this cohort of scholars spent their first two years of college studying and, if they were lucky, working remotely). While we still have a considerable way to go to get back to pre-pandemic internship acquisition rates, we are encouraged by the current trends in the marketplace and by PCF’s expansion of internship support that now includes sophomores.



\* Of those who reported.

\*\* NACE’s 2023 Internship & Co-op Report.

# CAREERS

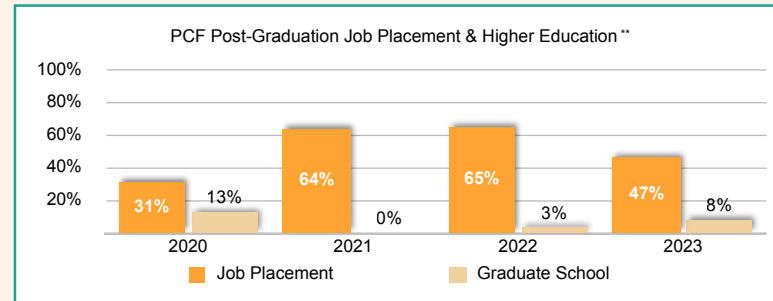
## Post-Graduation Job Placement & Higher Education

A large number of graduates expressed significant challenges in securing post-graduation positions based on market conditions, as there has been an overall cooling off from employers in hiring 2023 college graduates. A number of factors seem to be at play: 1) employers' concerns about market uncertainty and an impending recession 2) applicants' lack of experience (due to limited internship and employment opportunities during the height of the pandemic), and 3) overall decrease in 2023 college hires. Industries that had planned hiring increases cut back on their college hires this year due to employee layoffs from overhiring during the pandemic. These include industries from tech, finance, and logistics, which contribute to large number of college hires in California. According to the National Association of Colleges & Employers (NACE), employers reported that they planned to hire 3.9% more graduates this year than they did last year. While this is encouraging news for many PCF Scholars who are still in pursuit of a post-graduation position in their career field, this percentage is well below the fall estimate of a 14.7% increase and its forecast last year of a 31.6% increase in hiring for 2022 graduates.

Payroll provider Gusto reports that although there has been an overall slowdown in hiring college graduates this year, there are still pockets of growth, mainly in the personal service industries such as retail and food and beverage, along with healthcare and education. There are also significant upswings in transportation, chemical, and pharmaceutical manufacturing. Our numbers certainly align with these findings: 42% of our graduate placements this year were in the educational field, 29% were in the healthcare field, and the combined fields of banking, government, and tech only represented 29% of the hires reported in the 2023 PCF year-end senior exit survey report. \*



\* Graph: Provided by the Gusto company's May 11, 2023 reporting.



\*\* Of those who reported.

## 2024 Marketplace Hiring Trends Forecast



The college graduate hiring landscape is continuously evolving, and as we look ahead to 2024, several trends are expected to shape the workforce marketplace. Employers are increasingly focusing on building a diverse and inclusive workforce, recognizing the benefits of a varied talent pool. As a result, companies are likely to continue to recruit graduates from all backgrounds, encouraging a collaborative and multicultural environment, which is encouraging for PCF given the under-represented community that we serve.

Another anticipated key trend in 2024 is the growing demand for graduates with digital skills. The rapid advancement of technology has created a need for employees who possess a strong understanding of emerging technologies such as artificial intelligence, data analytics, and cybersecurity. As a result, companies are actively seeking graduates with relevant training and experience in these fields to keep pace with the digital transformation.

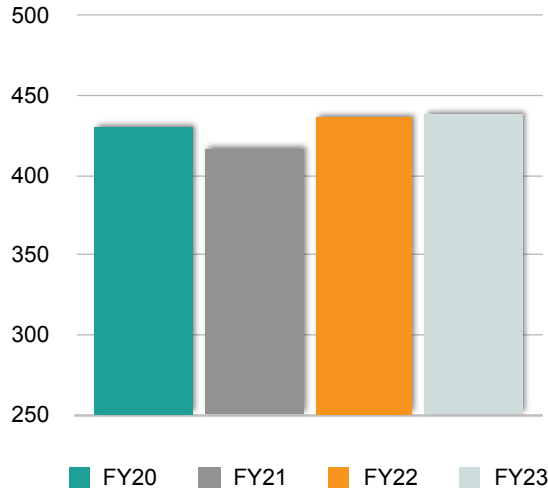
Additionally, the gig economy is playing an influential role in the college graduate hiring market. Many graduates are exploring freelance and contract work options, offering employers greater flexibility in their hiring approach. This trend reflects the changing preferences and expectations

of the younger workforce, as more graduates seek autonomy and work-life balance.

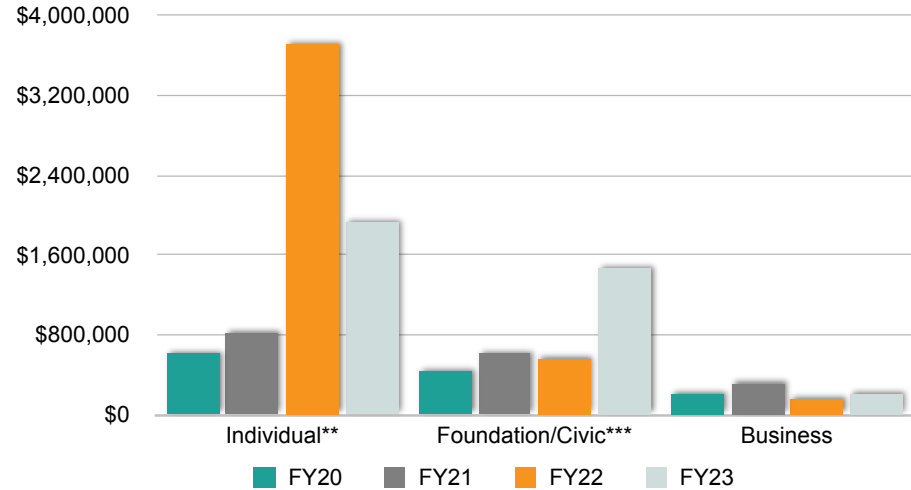
Overall, the 2024 college graduate hiring trends are shaping a workforce marketplace that values diversity, digital skills, and flexibility. As part of PCF's Online Learning Center, we will provide anticipated trends to update our scholars on marketplace trends and hiring practices.

# FINANCIALS (July 1, 2022 - June 30, 2023\*)

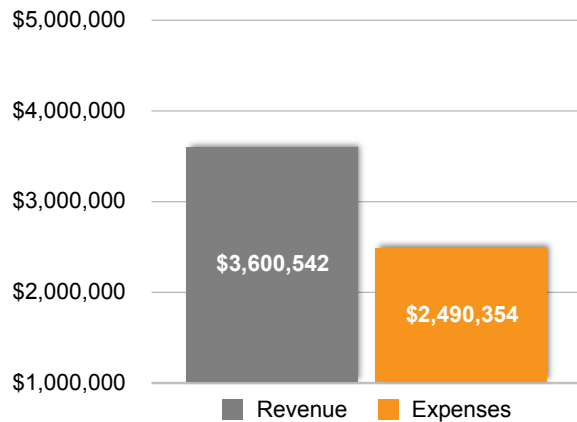
# of Donors



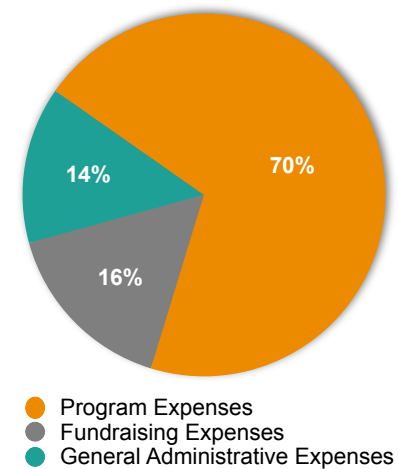
Donor Contributions



Revenues vs. Expenditures



Operational Expenditures



Note:

\* Financial data is provided prior to the completion of the 2023 Financial Statement by our outside accounting firm.

\*\* We gratefully acknowledge a renewed partnership with longtime supporters, John and Andie Sobrato, that enables us to pay scholarships directly to students.

\*\*\* We gratefully acknowledge a closing foundation grant of \$800,000 from the O'Donnell Foundation. In accordance with the O'Donnell Foundation's intent, PCF is investing these funds for continued long-term impact.

## OUR TEAM



Left to Right: Martha Corral – Development and Marketing Lead, Mari Ruiz – Program Coordinator, Career Services, Abbi Avila – Program Coordinator, College Services, Vanessa Murillo – Program Coordinator, College Services, Rossmeri Alfaro – Community Engagement Lead, Julia Galvan – Events Lead, Natalie Walker – Director of Development, Christina Mireles – Executive Director, Denise Villamil – Director of Career Services, Cara Magliaro – Director of College Services, Chloriza Avila – Program Coordinator, Career Services, Samantha Wenzel – Program Coordinator, Career Services, Lupe Vasquez – Program Coordinator, College Services, Eduardo Cortez – Program Coordinator, College Services.

## OUR BOARD

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Danny Wunschuh

Anne Wong

Hernan Bucheli  
Board Member Emeritus

Phil Ekedahl  
Board Member Emeritus

# INVESTING IN THE NEXT GENERATION OF LEADERS

First-generation college students need us now more than ever. The scholars that PCF was founded to serve already carry the weight of economic and social burdens into their college experience. Paired with inflation, rising tuition costs, and the high cost of living, it is imperative that PCF, and our supporters, step up for our scholars to ensure they are able to graduate and meet their full potential. We invite you to give of yourself generously to help scholars reach the college graduation finish line, secure meaningful post-graduation employment, and achieve financial security. Whatever way you decide to help, you are welcome in our community of care, and we look forward to thanking you for deciding to invest in a new generation of leaders.

## EVERYONE CAN GIVE!

**GIVE TIME** – Volunteer as a mentor. Provide advice, support, information, role modeling, and networking opportunities to our talented scholars.

**GIVE TALENT** – Share your expertise with our scholars by assisting our staff during PCF's Annual College and Career Leadership Conference. Your insights on career-related topics such as networking, interviewing, career selection and academic preparation can add immeasurably to their ability to define and reach their goals.

**GIVE OPPORTUNITY** – Offer a career-focused summer internship in your workplace. Share your network for informational interviews and potential internship experiences.

### GIVE GENEROUSLY!

- ◆ \$50 Helps defray the cost of dorm life
- ◆ \$100 Helps towards purchasing textbooks
- ◆ \$250 Funds scholar networking events
- ◆ \$500 Funds attendance for 1 scholar at the College and Career Leadership Conference
- ◆ \$1,000 Funds attendance for 2 scholars at the College and Career Leadership Conference
- ◆ \$1,500 Provides a career-ladder internship stipend
- ◆ \$3,000 Funds one year of a four-year \$12,000 scholarship
- ◆ \$6,000 Sponsors wrap-around programs and scholarship for a scholar for 1 year



## PLANNED GIVING!

Ensure support for the next generation of leaders by making PCF a part of your future plans. Plan today to leave a legacy for the future! By making PCF part of your future plans, you are helping to invest in the next generation of doctors, lawyers, city planners, teachers, entrepreneurs, and so much more. There are a number of ways to support our work through planned giving:

- Wills and Trusts
- Life Insurance or Retirement Plan
- Real Estate

If you are considering a legacy gift or have included PCF in your estate plans, we would love to hear from you. Please contact Christina Mireles, Executive Director, at [christina@peninsulacollegefund.org](mailto:christina@peninsulacollegefund.org). Thank you!

## JOIN PCF'S SCHOLARSHIP CIRCLE!

A 4-year pledge of \$500 up to \$6,000-a-year directly adds to our capacity to add new scholars in spring 2024. Named scholarships are at the \$3,000-a-year plus level. Join this growing group of donors to have the greatest impact. Email our Executive Director, Christina Mireles, for a brochure about the Scholarship Circle at [christina@peninsulacollegefund.org](mailto:christina@peninsulacollegefund.org) or call 650-305-1180.

If you are interested in learning more about volunteer opportunities or wish to make a donation, please visit our website, [www.peninsulacollegefund.org](http://www.peninsulacollegefund.org).

# DONORS (July 1, 2022 - June 30, 2023)

## BUSINESSES

**Donors \$100,000+**  
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**Donors \$20,000+**  
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**Donors \$800,000+**  
O'Donnell Foundation

**Donors \$100,000+**  
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Sobrato Family Foundation

**Donors \$30,000+**  
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**Donors \$10,000+**  
Atkinson Foundation  
Leo M. Shortino Family Foundation  
Makahakama Foundation  
Palo Alto Community Fund  
Palo Alto Weekly Holiday Fund  
PwC Charitable Foundation  
Tides Foundation

## Donors up to \$10,000

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United Church of Christ  
Dean Witter Foundation  
Gasparini-Beals Foundation \*  
HalfMyDAF  
Hopper-Dean Foundation \*  
Select Equity Group Foundation

## IN-KIND DONORS

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## CBRE's Rise Values:

"I discovered PCF a couple of years ago, and their message was really powerful. PCF is a grassroots nonprofit, running on individual and small corporate donations, not government or large corporate sponsorships. And yet, PCF's impact on disadvantaged youth in our community is huge. Hundreds of low-income, first-generation college students in San Mateo and Santa Clara Counties (the ones who need it most) have successfully graduated college, received mentorship and job training, and secured quality jobs directly because of PCF. The numbers don't lie; their success rate is (88%), compared to 21% nationally. I've heard a few stories from their scholars, and PCF is literally changing the trajectory of their entire life in a way these kids could not do on their own. If you are like me, you want your hard-earned money to make a real difference. PCF is that organization!"

- Brian Beswick  
Executive Vice President  
CBRE

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