



History

The Alfred Street Baptist Church (ASBC) founded in 1803 in Old Town, Alexandria, VA created the ASBC Foundation in 2002 as a separate organization to expand the outreach of the church. The Foundation was to be a non-profit, charitable organization that was organized as a Virginia non-stock corporation. The organization formally received its own independent 501(c)(3) non-profit status in 2005 and was then eligible to begin accepting tax deductible donations. The Board considered several potential community outreach efforts, and in 2006, the Foundation Board voted to make college scholarships for high achieving, financially challenged students our main focus. This was an attempt to increase college participation within this neglected segment of the population.

The Foundation awarded its first scholarships totaling \$75,000 in 2007 to 11 students. Since then, we have awarded more than \$3.6 million dollars in scholarships to 679 students including high school seniors, divinity and graduate school students. We award two types of scholarships: Millennium and Legacy Scholarships. Millennium Scholarships are for \$20,000 over 4 years (\$5,000 per year) and are awarded to our highest scoring students on the achievement and financial need rating scales. There are two such awards each year. Legacy Scholarships are funded by individual donors who determine the amount (e.g., \$1,000, \$5,000, \$10,000, etc.) and add their own selection criteria to the Foundation's minimum requirements.

Annually in the spring of each year, we receive approximately 600-700 fairly extensive application packages from students throughout the Washington Metropolitan area (District of Columbia, Maryland and Virginia, aka DMV). A panel of education experts/volunteers review the application packages, rate each student in several areas (grades, SAT, extra curricular activities, essay, recommendations, community service, etc.) and select students for in-person interviews. From those interviews, new scholarships are awarded ranging from \$1,000 to \$30,000. Some scholarships are for one year and some are for all four years. We also give a limited number of scholarships to students pursuing graduate and divinity school degrees.

Mission Statement

The Foundation strives to increase access to post-secondary education to graduating high school students in the DMV who excel academically, but need financial assistance in order to fulfill their educational goals.

Organizational Philosophy

The Foundation's philosophy is that higher education is a catalyst and an agent of change for individuals, families and communities. We see ourselves as a premier organization to make that change possible and to give students a greater vision of possibilities beyond their family and community history. The Foundation believes that students need and deserve education beyond high school. The lack of money should never be an obstacle to a student striving to achieve their goals.



Goals

Provide the opportunity for more graduating high school students in the DMV to attend college by lessening some of the financial challenges and helping them to attend and remain in college by providing scholarships, information, encouragement and advising.

Seek donations from a variety of sources (individuals, organizations, corporations, etc.) and inspire them to be partners with the Foundation by providing donations for scholarships over multiple years.

Maintain impeccable financial accounting and reporting so as to keep the trust of our current donors and gain trust from our potential donors who seek to verify our operations.

Embrace opportunities for growth and improvement and reach for new and attainable milestones.

Values

Education and its Impact – Changing lives, families and generations through education is a core value. We believe in education and that a college education is a great equalizer to alleviate some larger systemic problems in our society. When we empower students (especially low-income and first generational families) to further their education, by mitigating financial barriers, we help them to seek a better life and assure their success in society. We recognize students' potential and use our resources to advocate for those students who have the greatest need in our community. Once in college, they will become aware of their capabilities, which will then fuel their desire to complete their education.

Integrity – Our reputation is paramount in order to assure our stakeholders that our words and actions are trustworthy and reliable. We will conduct business in a way that is honest, transparent, ethical and demonstrate that we are good stewards of the resources that have been entrusted to us.

Excellence - We endeavor to show the world that we are not only pursuing something important, but that we are doing it well. We build and retain a donor base which is dedicated to supporting the financial needs of a growing base of students who desire to attend college. We advocate and pursue a culture of continuous improvement in our operations and processes. We set tangible and attainable benchmarks that ensure continued growth. We surround ourselves with people who have the passion, desire and commitment to better our organization.

Duty - We believe that it is our responsibility to give back to help students achieve their educational goals. We want to serve as a guiding light in the Washington Metropolitan area to reach out to students who have the desire but not the financial resources to fulfill their educational dreams.

Our Most Important Product - Our Scholarship Recipients

The Foundation makes a concerted effort to reach students who are economically challenged, yet still excel academically despite the odds. If requested, we provide some students with additional financial assistance, counseling, and other support. As a result, we have a **95% success rate** based on first semester college GPAs of 2.0 or above. Many scholarships are for **one year only**, so tracking student success, beyond the freshman year, is randomly done. Since 2007, our students have attended **190** of our nation's top universities.



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