



2023 ANNUAL REPORT

JANUARY 1, 2023 - DECEMBER 31, 2023

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LETTER FROM THE EXECUTIVE DIRECTOR



Madalyn Ciampi
Executive Director

Madalyn, a resident of Providence for the last twelve years and a first-generation college graduate, began working with PVD Promise seven years ago while she was completing her Master's in Urban Education Policy at Brown University. She also holds a Bachelor's Degree in Global Studies with a concentration in Urban Development from Providence College. Madalyn leads the overall design, direction and management of organizational programming, budget, strategy, fundraising, evaluation, and ongoing improvement.

For the last six years, Providence (PVD) Promise has worked tirelessly alongside the community to build and grow a family and youth-driven program dedicated to improving outcomes, financial literacy, and college-access for Providence children and their families. At the end of 2017, PVD Promise celebrated its very first milestones - 30 students were enrolled with cumulative college savings of \$12,000. In six short years, PVD Promise has increased to 1,193 students with cumulative college savings of more than \$1,700,000.

Like the prior year, 2023 was another year of historic growth for us. Beyond exceeding enrollment, college savings, and fundraising goals, PVD Promise strengthened its relationships with families through multifaceted offerings that truly offer a whole-child approach to saving and preparing for college. We increased the breadth and frequency of engagement programs for families and youth, our youth Mentorship Program grew from 24 to 36 pairs, and we provided \$286,849 in Early Scholarship awards directly to students' savings accounts. Notably, we grew without sacrificing the quality of offerings or depth of engagement with participants. Throughout 2023, our programming and asset building structure contributed to hundreds of thousands in college savings, while also improving K-12 outcomes, college and career preparation, and family engagement in education and beyond.

Of all the year's successes, the most rewarding for me was seeing 18 enrolled students graduate from high school - our largest class to date. They collectively received over 30 college acceptances and currently attend programs at Rhode Island College, Johnson and Wales University, the University of New Haven, the University of Rhode Island, Vassar College, and Williams College. One graduate was the third student to enroll in PVD Promise, having joined in the summer of 2017 before entering seventh grade. Six years ago, I could only dream of seeing one of our first students through middle and high school and onto college - the first in his family to do so. As this team and community demonstrate time again, PVD Promise is in the business of making dreams a reality.

PVD Promise is halfway through its three-year Strategic Plan and is on track to meet or exceed each of the ambitious goals set for enrollment, program participation, Early Scholarship awards, and cumulative college savings. Excitingly, PVD Promise has also made significant progress in increasing its capacity by building its largest team to-date of seven full-time staff and by moving into a larger office space that can better support staff and programming. Guided by this plan, our Board of Directors, and most importantly, our participants, we are well-positioned to make a transformative impact on current and future students and their families.

We cannot do this work alone and I am so grateful for our community of support, including our Board of Directors, staff, volunteers, donors, and sponsors. I humbly ask you to please make a donation to further support our work. You can also engage with us on social media, join our mailing list, and share our work with a friend. Thank you for your help to make higher education a reality for all Providence students.

With sincere gratitude,
Madalyn Ciampi

2023 BY THE NUMBERS

+310

ADDITIONAL
STUDENTS
ENROLLED



1,193

STUDENTS
ENROLLED
TO-DATE



650+

FAMILIES
ENROLLED
TO DATE



72%

1ST-GENERATION
COLLEGE
GRADUATES

\$1.7M

CUMULATIVE TOTAL IN
STUDENT 529 CSAS*



\$286,849

INCENTIVE AWARDS DISTRIBUTED
TO STUDENT CSAS* IN 2023 ALONE

115

PROGRAMS
HOSTED



2,700

PROGRAM
ATTENDEES



33%

PROGRAMS
WITH
PARTNERS



OUR TEAM

Full-Time Staff

Madalyn Ciampi
Executive Director

Meredith Kitson
Finance & Operations
Coordinator

Rachel Palumbo
Development
Manager

Jaelene Santos
Bilingual Youth
Program Coordinator

Lucrecia Mendez
Bilingual Outreach &
Family Engagement
Coordinator

Juan Rosales
Bilingual Enrollment
Coordinator

Chandana Srinivas
Family Engagement
Director



Several board members and staff gathered to celebrate the end of the 2022-2023 fiscal year.

Board of Directors

James Vincent, Chair
Former President, NAACP Providence
Branch

Christine DiBiase, Vice Chair
Attorney, Arent Fox LLP

John Kashmanian, Treasurer
Financial Advisor, Ocean State
Financial Services

LaJuan Allen, Secretary
Director of Public Policy &
Communications at Providers' Council

Richard Lappin, Founder
President, Lisco Development, Inc.

Robert Barge
Executive Director, Rhode Island Legal
Services

Daniel Baudouin
Former Executive Director,
Providence Foundation

Marina Betancur
PVD Promise Student

Parent Council Leadership

Shirley Caceres, Co-Chair
Raquel Diaz, Co-Chair

Mike Catarina
VP of Information Technology,
Karuna Therapeutics

Marlen Hernandez
PVD Promise Parent

Monica Horan
Attorney, Horan Law Office

Lisa Levine
Teacher/Founder,
Montessori Math Club

Torrell Mola
PVD Promise Parent

Angy Moquette
PVD Promise Student

Eve Veliz-Moran
Associate Professor of Sociology,
Providence College

Dr. Kenneth Wong
Professor of Education and Director
of the Urban Education Policy
Program, Brown University

Youth Council Leadership

Osayro Vargas, Co-Chair
Matthew Velasquez, Co-Chair

THEORY OF CHANGE OVERVIEW

Mission

PVD Promise promotes high educational aspirations and more equitable opportunities for Providence Public School students by advocating for college savings accounts and family engagement, increasing financial literacy, and reducing the financial burden of higher education.

Vision

To increase the K-12 and postsecondary success of Providence Public School and Charter School students and to help ensure a brighter future for the students, their families, and the community.

Core Values

Empowerment

Collaboration

Cultural Competence

Excellence

History

Launched in 2017, PVD Promise has steadily grown into a stable organization with a proven track-record of success. In six short years, PVD Promise has successfully grown its enrollment, program offerings, participation, and cumulative college savings. To support this growth, PVD Promise has sustainably scaled its capacity by increasing its operating budget, team, and office space, and by continuously improving and/or implementing its structures and systems. PVD Promise is the only program in RI focused on early planning for higher education beginning as early as birth through 529 accounts and family engagement.

How it Works

PVD Promise believes that all children are deserving of high-quality educational experiences. Its services are designed to combat systemic barriers to accessing higher education, particularly for low-income and historically marginalized populations. PVD Promise's approach has three primary pillars:

- 1 Provide families a pathway to save for college*
- 2 Assist families with asset building*
- 3 Respond to community needs with on-going, accessible programming*

Its unique, innovative approach offers a whole-student solution to preparing for and accessing higher education.

PROGRAMS & CORE COMPETENCIES

PVD Promise programs offer comprehensive and multi-faceted support to students and families. As a community-responsive organization, we work with member-led Councils to determine the topic and focus of programming across six primary categories.

Our Programs

We incentivize and facilitate activities that build...

Core Competencies



Enrollment

Parents/guardians enroll their children as early as birth. Upon enrolling, PVD Promise helps families open a 529 CSA for each child and provides \$100 in seed funding to the new account(s). Families commit 1% of their annual income to CSAs, monthly.



The Early Scholarship Program

PVD Promise partners with families to build their college savings. PVD Promise provides Early Scholarships known as “incentive awards” directly to enrolled students’ CSAs when they or their parents/guardians participate in any of hundreds of activities that will prepare them for college and career success. Students can earn up to \$250 per month (\$3,000 per year).



Family Engagement & Youth Engagement

PVD Promise offers robust Family Engagement and Youth Engagement programs, workshops and events to enrolled students and families. Programming covers a variety of community-responsive topics that support student K-12 outcomes, college and career success, and parents/guardians as advocates in their child’s education and the broader community.

Academic Enrichment

supports students’ K-12 outcomes, setting them on a path for lifelong prosperity

Advocacy & Empowerment

empowers students and their parents/guardians to be advocates in their education and community

College & Career Readiness

prepares students and their parents/guardians for their immediate next steps after high school

Financial Literacy

helps families plan and save for higher education and improve their financial capabilities /wellness

Health and Wellness

enhances the physical health, mental health, and the overall wellbeing of participants

Social Emotional Development

promotes social emotional development, including age-appropriate behavioral and culturally relevant activities

THE CASE FOR CSAs

PVD Promise leverages 529 College Savings Accounts (CSAs), one type of college savings vehicle - as the backbone of its programming, providing a pathway for families to save for college. It is widely understood that CSAs broadly are associated with a number of positive outcomes for both children and their parents/guardians:

Low-income youth with \$500 in a CSA are 3x more likely to enroll in college and 4x more likely to graduate than those without.

CSAs increase the financial capability and well-being for children now and in the future, including lower student loan debt.

CSAs lead to better social emotional development and psychological well-being in children.

CSAs lead to better health and reduced depression rates for mothers.

Youth with CSAs have higher expectations for their academic performance and high school graduation, as do their parents.

Most traditional CSAs and similar vehicles have barriers to access, including language and technology. Oftentimes, they contain complex financial terms that are inaccessible to the majority of people. With its intentional enrollment process, PVD Promise works to circumvent these barriers by partnering with parents/guardians to present 529 CSAs as a realistic savings tool for them and their children.

ENROLLMENT

PVD Promise enrolled **310 new students** in 2023. There are now **1,193+ students** from **650+ families** enrolled in PVD Promise. PVD Promise maintained a **98% retention rate** of families who actively make contributions to their CSAs.

Enrollment Process

Interested parents/guardians meet in-person or over Zoom with talented, bilingual enrollment staff to:

- review the PVD Promise contract, which outlines program services and mutual expectations for partnership
- review and complete the application process for the RI state-sponsored 529 college savings program, CollegeBound Saver
- introduce PVD Promise's full program offerings and next steps for further involvement

Enrollment staff ensure parents/guardians feel fully informed throughout the enrollment process.



Family Champions

The Family Champions Program is a paid opportunity for enrolled parents/guardians to be stewards of PVD Promise in the spaces they often interact in. In 2023, **one-third of all enrollments** were the result of a Family Champion referral. There are currently 12 Family Champions, all of whom identify as Latinx and the majority of whom are bilingual in English and Spanish.

Successful outreach and enrollment methods include word-of-mouth and face-to-face interactions, regular enrollment opportunities at school and community events, personalizing the enrollment experience with individual outreach and using preferred method of contact, and conducting all outreach and recruitment activities in both English and Spanish.

FAMILY ENGAGEMENT

In 2023, PVD Promise strengthened the breadth and scope of its program offerings, providing **115 workshops, meetings, and events** to **2,700 participants**. Of this, the Family Engagement Program facilitated **82 programs** for **2,150 attendees**. An active Parent Council continues to plan and facilitate programs in partnership with staff.

Program Spotlights

- The first-time **Black History Month Celebration** featured informative displays, activities, food, and music highlighting the important contributions made throughout history by Black artisans, inventors, and other professions.
- The City of Providence and Preservation Society of Newport County provided transportation and tickets for a first-time tour of the **Marble House Mansion**. Families enjoyed touring the Marble House, engaging in a discussion on its history, and eating lunch on the veranda with beautiful views of the Atlantic Ocean.



100% of respondents* indicated "PVD Promise helps my family save for college."



100% of respondents* indicated "PVD Promise increases my hope about whether my child will attend college."



96% of respondents* indicated "PVD Promise increases my child's hope about whether they will attend college."

Other Highlights

- Juneteenth Presentation with Keith Stokes
- Financial & Digital Literacy Course(s)
- Brown University Campus Tour
- Cake Decorating and Sewing Workshops
- Cooking Classes with SNAP URI

*Data was collected via an end-of-year parent/guardian survey

YOUTH ENGAGEMENT

The Youth Engagement Program grew considerably in 2023. Of the total 115 programs hosted by PVD Promise, the Youth Engagement Program was responsible for **33 workshops, meetings, and events** for a cumulative total of **550 attendees**. Programming includes an active Youth Council of middle and high school students who inform program topics and agendas.



91% of respondents* indicated "PVD Promise helps my family save for college."



91% of respondents* indicated "PVD Promise helps me plan for life after high school."



95% of respondents* indicated "PVD Promise increases my expectations for going to college."



- The Youth Council now offers 6 elected leadership positions
- College Student Early Scholarship Program
- Career Exploration Field Trips to TACO Comfort Solutions and iHeart Media
- Financial Literacy Workshops

Other Highlights



Mentorship Program

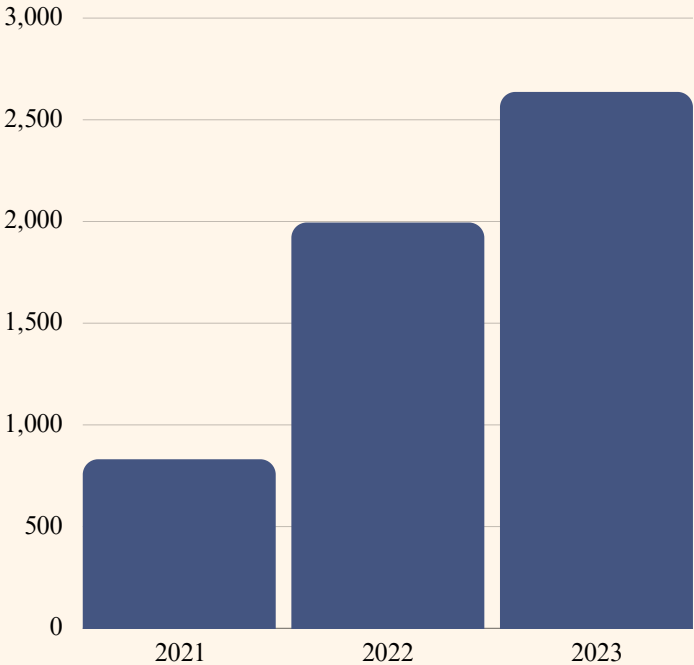
- The Mentorship Program pairs college students with enrolled middle and high school students, offering critical, individualized college and career support.
- Piloted in 2021, the number of mentor-mentee pairings increased from 25 during the 2022-2023 program year to 36 pairings in 2023-2024.
- The 2022-2023 program year culminated in a Spring Celebration for mentors, mentees, and family members.
- The 2023-2024 Kick-off and Holiday parties were very successful with 95 total attendees.

*Data was collected via an end-of-year youth survey

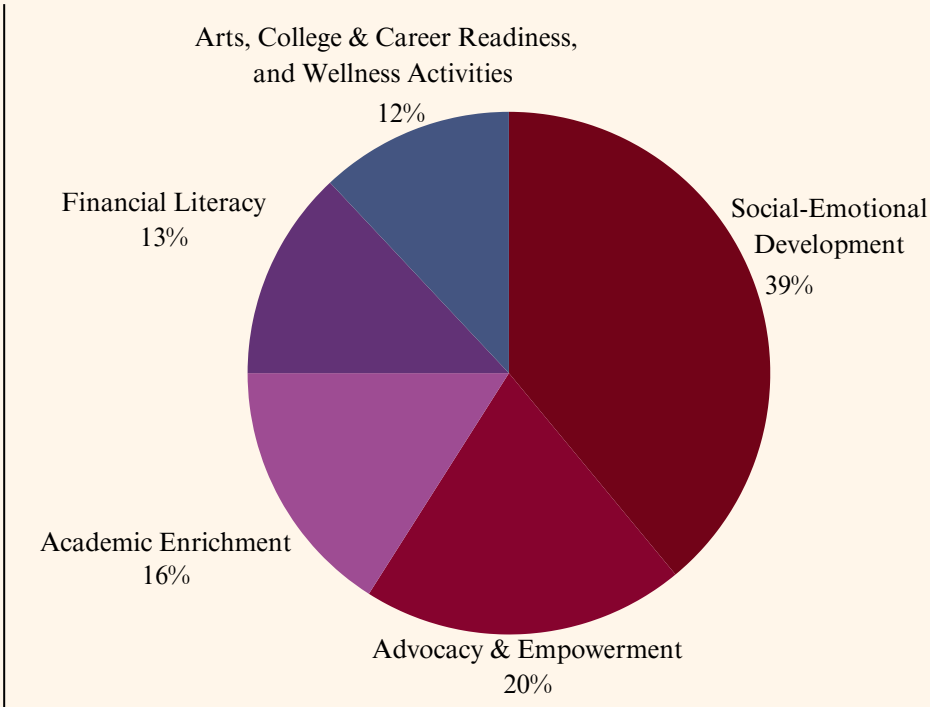
EARLY SCHOLARSHIP PROGRAM

In 2023, PVD Promise awarded a total of **\$286,849** in **Early Scholarship incentives** directly to students' CSAs. The Early Scholarship Program offers **hundreds of opportunities** for students and their parents/guardians to **earn money for college** when they participate in certain activities, such as writing a book report, completing the FAFSA, attending a parent-teacher conference, being involved in PVD Promise sponsored programming, and so much more.

*Cumulative Total of Participants
(2021 - 2023)*



*Incentive Money Earned by Category
(August 2023 - December 2023)*



A cumulative total of **2,637 students participated** in the Early Scholarship Program in 2023, which is a monthly average of about **\$108 to 220 students**. Our largest and fastest growing program, PVD Promise has provided **more than \$575,000 in incentives** since 2020. As shown above, a new tracking method reflects incentives earned across several categories.

MAJOR EVENTS

529 Day (May 2023)

529 Day is a grand, annual event that celebrates the successes of enrolled families saving for college. In 2023, 350 students, family members, partners, and supporters attended - the largest to-date. Thanks to the generosity of more than 60 sponsors, the event also raised over \$150,000 for PVD Promise's programs.



Mayor Smiley, the Treasurer's Office, parents, and staff made speaking remarks.

Students decorated their own piggy banks.



20+ community partners set-up tables to meet families.



Students presented a banner to the graduating class.



The talent show showcased families' cultural art forms.

Attendees enjoyed food from various countries and cultures.



Students decorated the flag of their country.

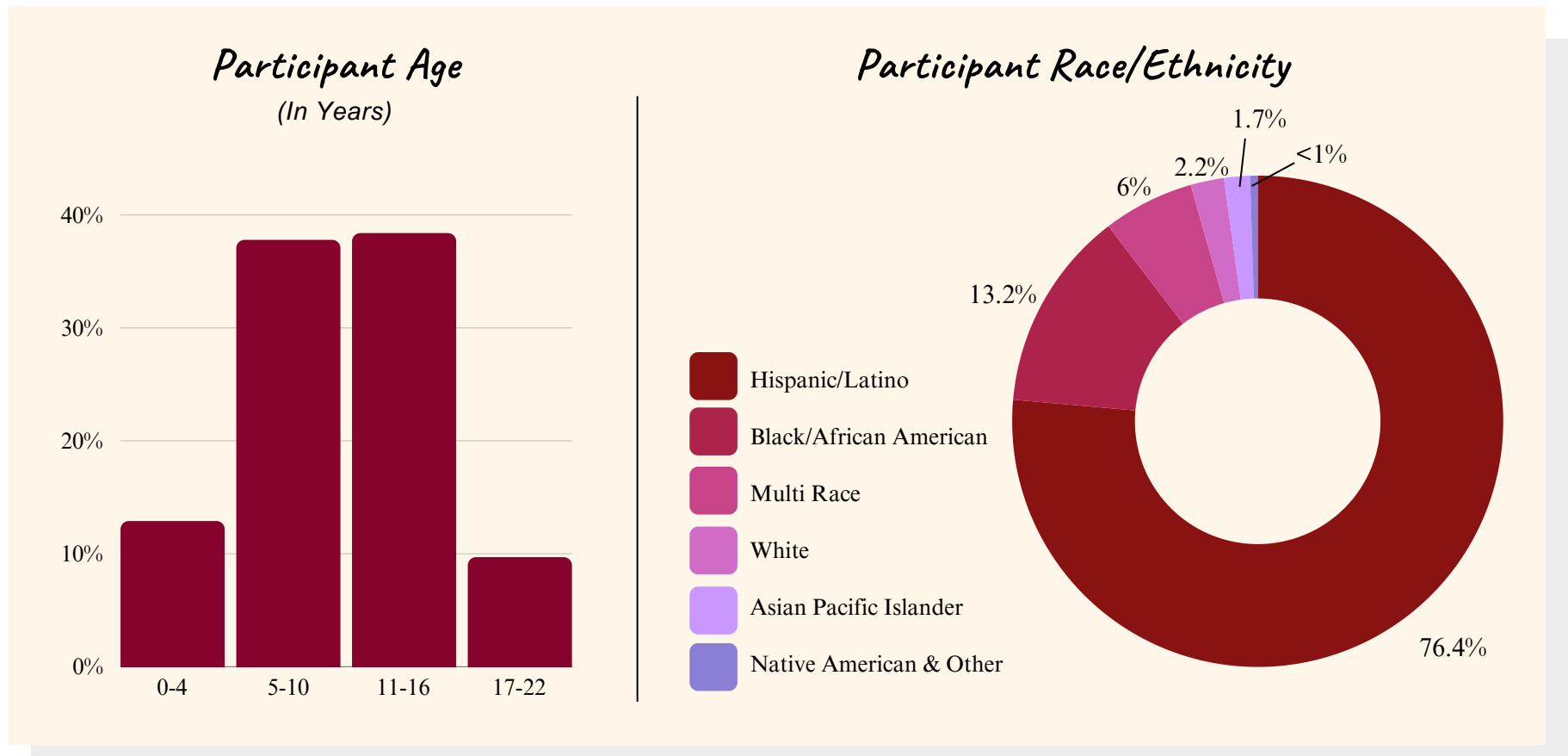


Multicultural Night (October 2023)

Multicultural Night is an annual celebration of the diversity of enrolled families. In 2023, more than 150 students and family members attended. The event featured culturally-relevant and informational food, music, displays, and activities, including a talent show and an around-the-world trivia game!

DEMOGRAPHICS

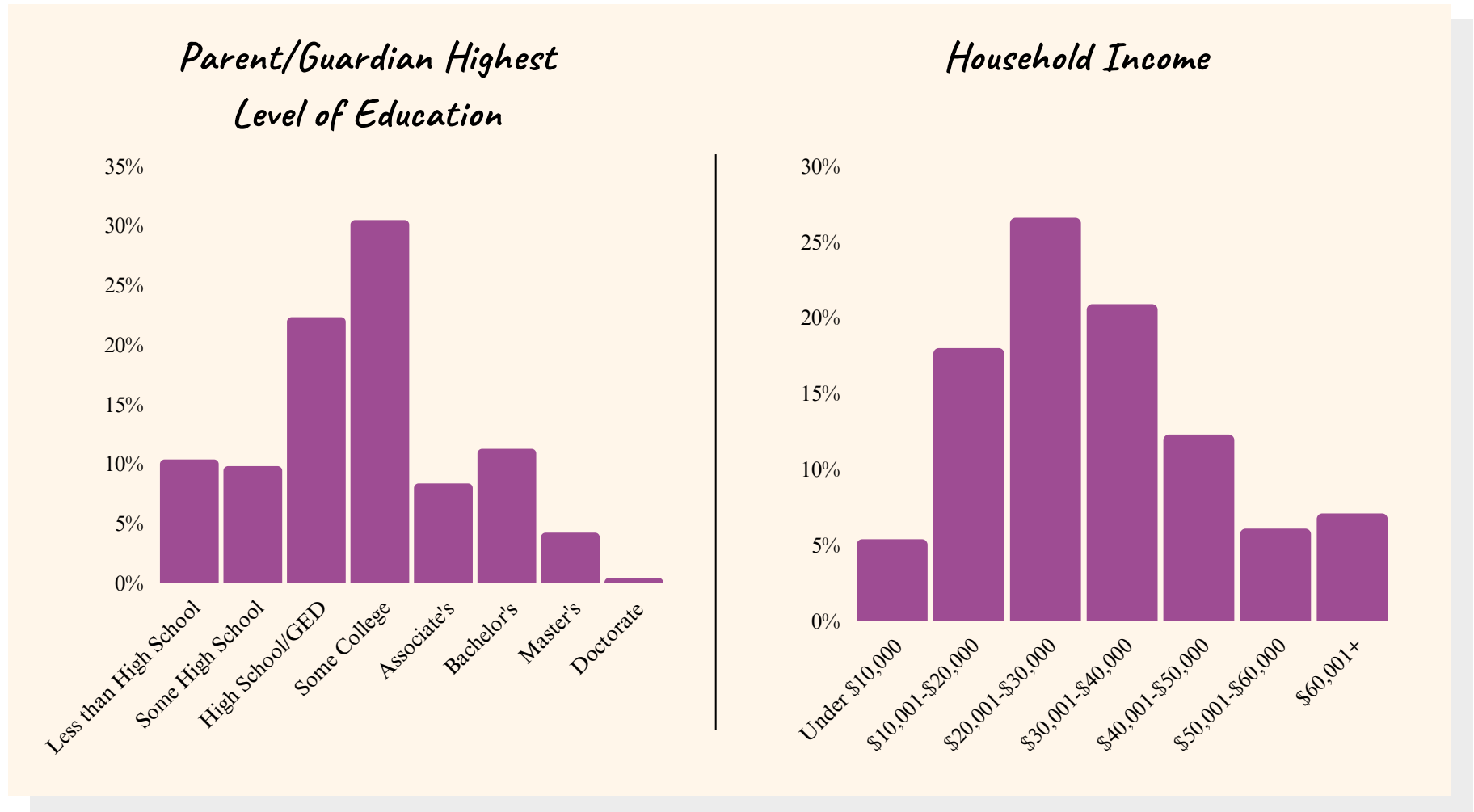
Enrolled families of PVD Promise are a **diverse group of multicultural, multilingual families** from across the city. Currently, there are **more than 1,193 students and over 650 families enrolled** in PVD Promise. In addition to students, we serve approximately **1,750 parents/guardians**. The demographics of parents/guardians closely reflect those of the students.



PVD Promise works with students **as early as birth** to open CSAs, allowing more time for families to save for college and for their investments to grow. Of the 1,193 students currently enrolled, **51% of students** are at or under **10 years of age**. Additionally, **98%** of students identify as **non-white students of color**.

DEMOGRAPHICS (CONT.)

While there is no income requirement to be a part of PVD Promise, the **majority of enrolled students (89%)** are from households earning **less than \$60,000 per year**. Additionally, **73% of enrolled students are trailblazers** who will be the first in their families to graduate from college.



Enrolled families are located in neighborhoods across Providence, RI. Based on parent/guardian reported data, **about one-third** live in **Olneyville (02909)**, **about one-quarter** in **Mt. Pleasant/Elmhurst (02908)** and **nearly one-quarter** in **Elmwood (02907)**.

STUDENT SPOTLIGHT

Jonathan A. Martinez

Jonathan is a first-generation junior at the University of Rhode Island. A double major in Chemical Engineering and Japanese Language, he'll spend next year studying in Japan. Jonathan is the very first PVD Promise student to attend college.

What have been your favorite parts about attending URI?

The sense of community that has been here since the day I moved in my freshman year. It is reassuring that the people you study your major with feel your pain with difficult classes, but I believe that's the best part - knowing you're not alone - which is beautiful.

Why did you choose your major?

It was my father's idea. After researching, it seemed like an interesting choice. Along with my interest in renewable energy and redirecting the effects of climate change, I set my sights on it and to hopefully help build a better, brighter world for future generations.

What do you like most about your major?

I didn't know much about what chemical engineers truly do. After a few classes, I realized they are one of the most diverse engineers for hire. They could work in practically any job market that needs them, which I think is my favorite part about my major.

Can you tell us more about your upcoming year in Japan?

The International Engineering Program (IEP) allows students to study a language in that country and partake in an internship opportunity there. I decided to study Japanese because of the interesting culture and language and being allowed to live there for a year. I am most looking forward to being able to travel freely across the country and visiting a country outside of the Americas for the very first time. With this opportunity given to me, I hope to build strong ties with my employers and make new friends, since one of my dreams is to be able to work and travel across the globe.

How did PVD Promise support you when applying to and preparing for college?

PVD Promise allowed me to see the bigger picture of attending college. They gave me many opportunities to apply for scholarships, attend workshops about what college can really be, and made me feel comfortable about taking the next big step in my life. Even in college, I'm still being cared for by this program and I couldn't be more thankful to be a part of this community.

"I'm still being cared for by this program and I couldn't be more thankful to be a part of this community."



To the right, Jonathan (20) is pictured with brother Mateo (8)

STUDENT SPOTLIGHT

Jonathan A. Martinez (Cont.)

Are you aware that you were the first PVD Promise student to go to college?

I am surprised. It gives me a sense of responsibility...I must set a good example and try harder to be a ray of light for all of them.

What advice do you have for current PVD Promise high school students who want to attend college?

Even though the process of applying, doing your research, and maintaining good grades to get into your dream school can be hard, it'll all be worth it. My advice is a good balance, great time management, and being a better person to grow into the best version of yourself. I believe you can handle what college has to give.

What are your plans after URI?

After achieving my Bachelor's, I plan to achieve a Ph.D. in chemical engineering at URI or a different university. After finishing school, even though it may seem simple, I would like a steady job and to settle into a place to live. It can't get any better than that dream.

Your younger brother Mateo is in elementary school. What hopes or dreams do you have for him?

I expect him to do great things. He is very artistic... I want him to keep that passion because it defines him. I want him to attend a college, but he gets to decide what he wants to be when he grows up. The future isn't ready for my little brother, he has a lot in store.

Interview has been edited slightly for length and clarity.



Left to right: Mom Marybel, brother Mateo, dad Francisco, and Jonathan in 2020

Mateo on his brother's college journey and upcoming trip to Japan:

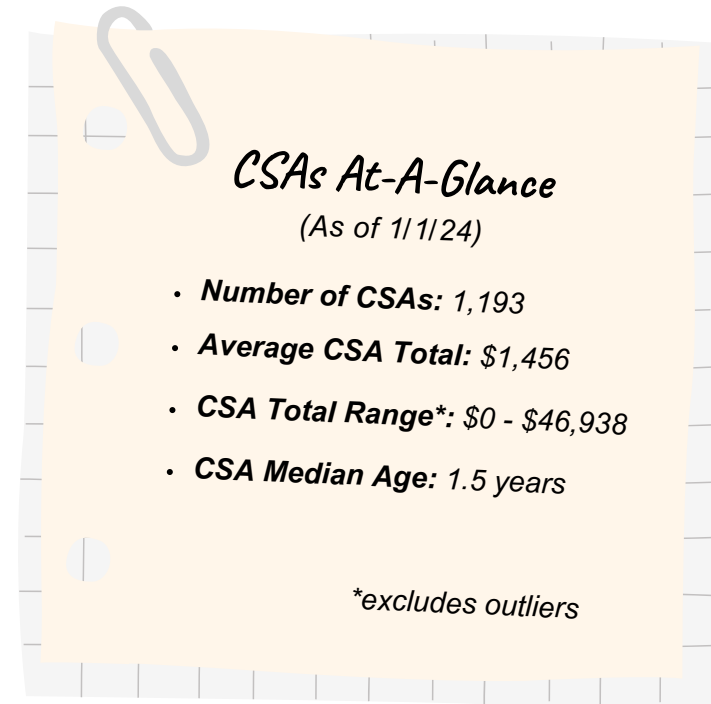
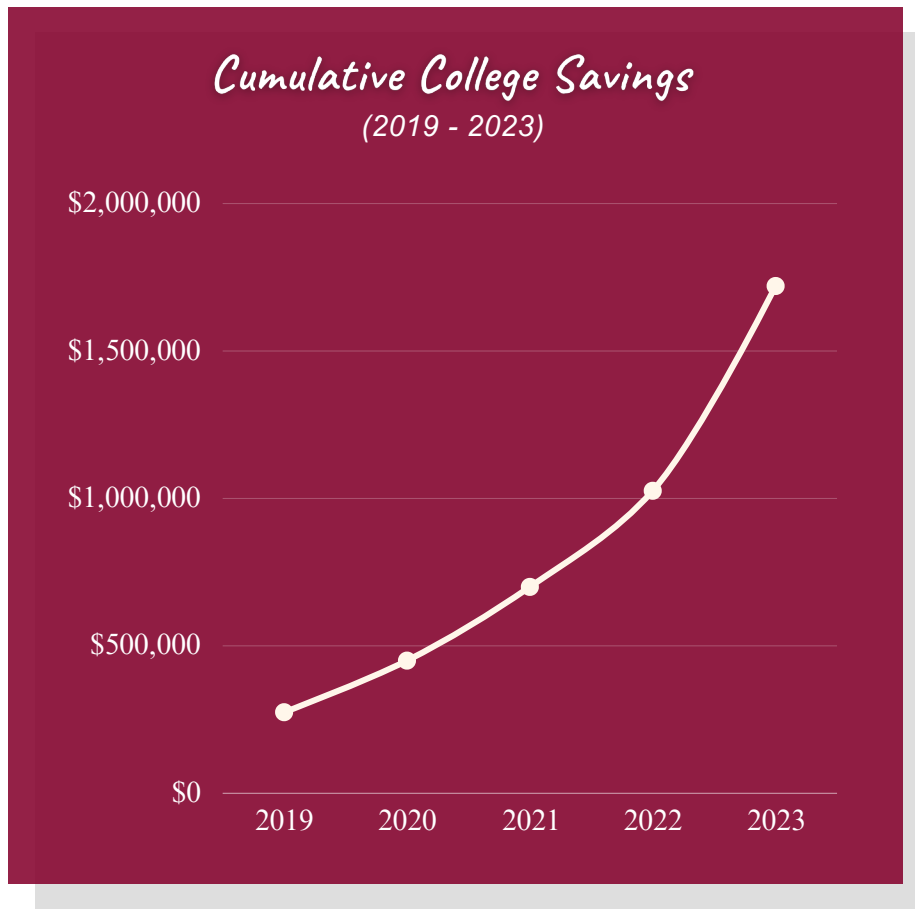
"My big brother in college makes me feel good because I know he is preparing for his future. I'm excited because I can't wait to follow in his footsteps. I am excited for our trip to Japan because I want to see cherry blossoms and maybe LEGOLAND Tokyo!"

Jonathan's parents provided a message as he enters his last year of college:

Although this extra year of school in the URI abroad program is scary for us, we are so proud of you and wish you all the best. We are astonished at all your endeavors you have made a reality. We encourage you to obtain your masters and be a true leader for many of your younger family members. The sky is the limit baby boy and you are always in our thoughts and prayers. Many blessings always.

COLLEGE SAVINGS

PVD Promise participants hold a cumulative **\$1,720,493** in **College Savings Accounts (CSAs)**. In 2023, families continued to invest in their children's future, making **average monthly contributions** of about **\$20**. Together, family contributions, Early Scholarship incentives, and the return on the market grew total college savings by **\$694,472** a **40% one-year increase** from \$1,026,021 in 2022.



The **average CSA total is \$1,456**. Given we continue to enroll 300-400 new students each year, many of whom are under the age of 10, the majority of CSAs are relatively young. The **median CSA age** (amount of time CSA has been open) is **1.5 years**. We anticipate that the range of savings may increase over time, while the average total may stay consistent.

FAMILY SPOTLIGHT



Nestor (left) spoke at annual 529 Day in May 2022, and continues to be an ambassador of the program.

Isabel, Anabel, Tiffany, and Clarabel (below) are pictured left to right.

“Isabel (7) has enough money to go to Rhode Island College for almost two years.”



The Puello Family

Nestor and Tiffany enrolled their daughters Isabel (7), Anabel (5), and Clarabel (2), in September of 2021. At the time, their youngest was just a few months old. We asked Nestor to share reflections on the past 2.5 years.

What part of Providence Promise do you find most valuable?

I believe that building a community of learners with the ultimate goal of reaching post-secondary education is very valuable. By encouraging, collaborating, and being part of our children's learning, it will help develop a long-term love for learning.

Has PVD Promise met your expectations of when you first enrolled?

Yes. The Early Scholarship Program is one of the biggest opportunities of the program. As first generation immigrants, our parents were not able to provide us with any financial support for college. We are trying to help our children in a way our parents couldn't, and PVD Promise is an excellent partner in helping us reach that goal.

How has PVD Promise supported the idea of lifelong learning?

PVD Promise is helping to build a culture in Isabel - she expects that she is going to work hard and do well in school. She asks me, “Daddy, how much money do I have in my savings account”, and I have to take out the app and show her. She is trying to figure out how much she has saved versus the cost of school and whether she can attend [yet].

Can you talk about your family's participation in the Early Scholarship Program?

We strive to participate daily by making it part of our routine. I see it as ‘this is supplementing what we are already doing and is going to make it exponentially better’. You get something tangible for aspirational stuff we all want our kids to do. Our daughters know that they’ll get money for college. Isabel has enough money to go to Rhode Island College for almost two years (as of fall 2023).

What should prospective families know about PVD Promise?

In general, the program is not only a financial asset but also will help you in different areas. You're going to build a relationship and community to benefit you for a lifetime.

Interview has been edited slightly for length and clarity.

COMMUNITY PARTNERS

One of our foundational principles is to **foster collaborative relationships** to avoid service replication. PVD Promise works with many partners within and beyond Providence, RI. While these relationships take many forms, we most frequently work with partners to co-facilitate **accessible, bilingual** programming and resources for enrolled students and their families.

Community partners we worked with in 2023 include:

- Audubon Society of Rhode Island
- Bank Newport
- Brown University
- College Visions
- HarborOne Bank
- iHeartRadio
- Newport Mansions Preservation Society
- Providence College
- Providence Public Library
- Rhode Island Black Heritage Society
- Roger Williams University
- Sue Greco Paints
- URI SNAP-Ed

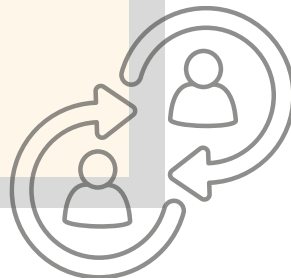


Students using a Gif-o-Graph at the PPL



Wants vs. Needs activity during a Financial Literacy workshop

Sewing workshop with Sue Greco Paints



- PVD Promise formally partners with 9 entities for which we have a Memorandum of Understanding and informally partners with countless others (left).
- PVD Promise hosted one-third of all programming in 2023 with community partners.

COMMUNITY PARTNER SPOTLIGHT

URI SNAP-Ed

URI SNAP-Ed has been a partner of PVD Promise since 2022. We asked Heidi Hetzler, Program Coordinator, to share thoughts on the partnership over the last two years.

How has your partnership experience been?

Partnering with PVD Promise has been a great experience! Their team is incredibly communicative, supportive, and enthusiastic when it comes to our joint efforts.

What do you enjoy about the partnership? How is our partnership valuable to the community?

The PVD Promise team has an amazing connection to so many families, and really understands their needs and interests. They provide us with information and feedback that helps us tailor our nutrition education programming to what families need and want.

What are you looking forward to?

SNAP-Ed looks forward to continuing to work with PVD Promise to provide fun, hands-on education sessions about healthy eating, meal planning, and feeding children.

How does our partnership contribute/support your mission?

The mission of SNAP-Ed is to help SNAP-eligible individuals and families achieve a healthy lifestyle within a limited budget. We have a team of trained nutrition educators that deliver interactive, evidence-based nutrition education programming and healthy recipe demonstrations, but we rely heavily on our community partnerships to help us reach our intended audience. As an organization with a strong focus on family engagement, PVD Promise has the skills and experience to be able to recruit, retain, and engage participants for our live and virtual workshops.

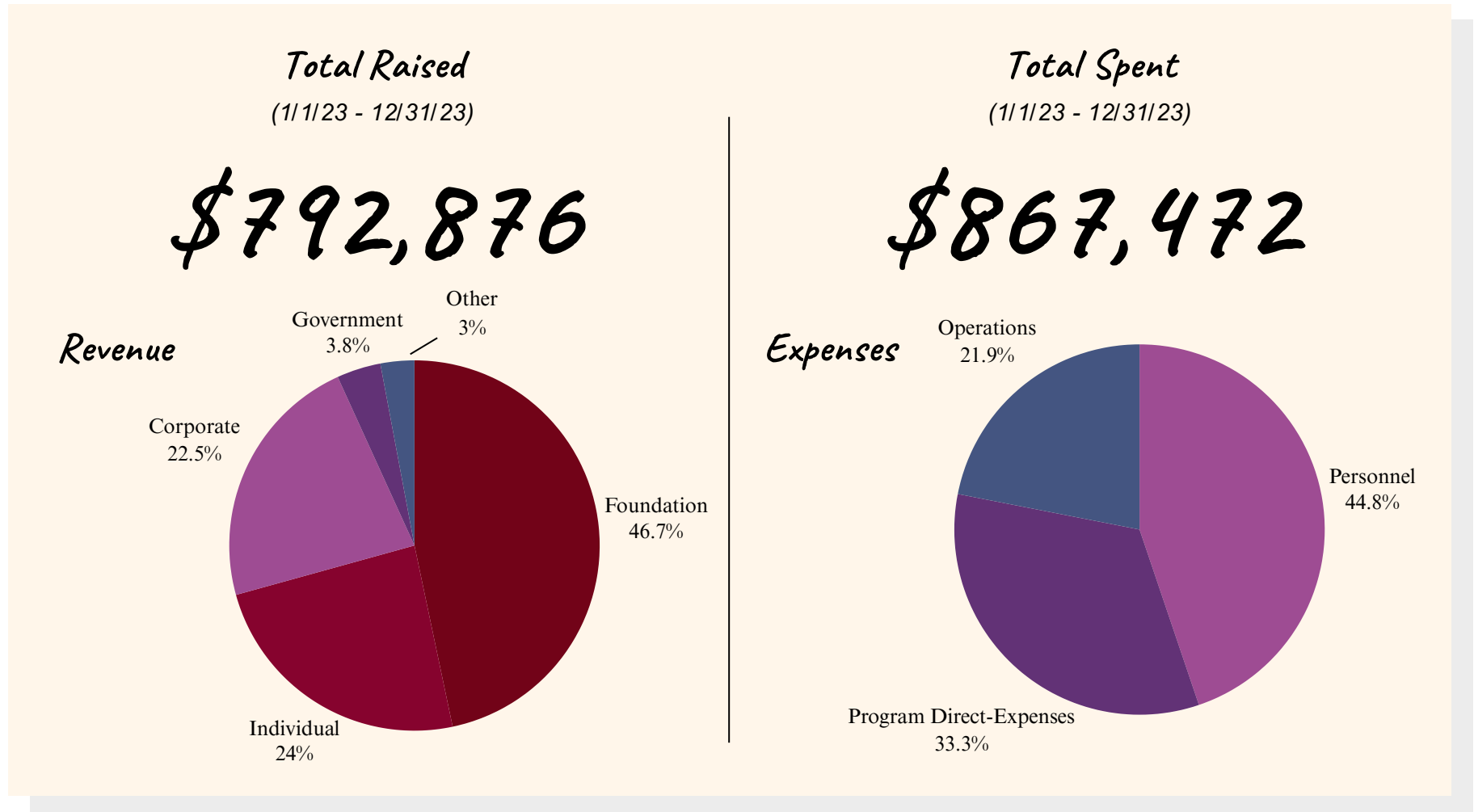
PVD Promise participants attended a SNAP URI workshop in August where they learned to prepare parfaits with simple, and shelf-stable ingredients.

"They [PVD Promise] provide us with information and feedback that helps us tailor our nutrition education programming to what families need and want."



CALENDAR YEAR 2023 FINANCIALS

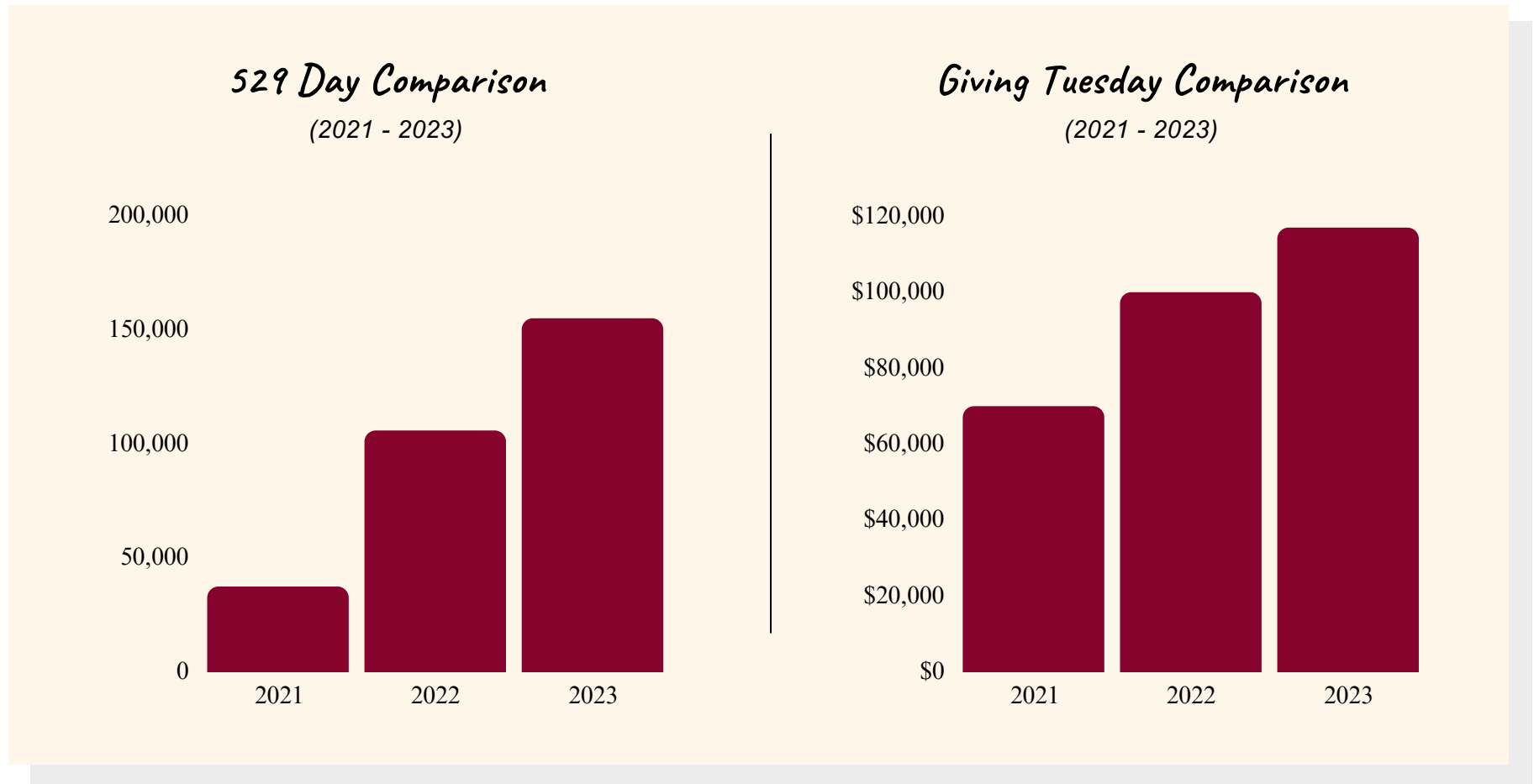
PVD Promise continues to experience substantial growth in enrollment, with commensurate growth in program frequency and participation. As a result, PVD Promise has **increased its general operating budget to about \$925,000**. Thanks to our network of generous supporters, PVD Promise **raised \$792,876** to support this growth in 2023.



Its important to note that PVD Promise operates on a **July to June fiscal year**. As a result, calendar year revenue and expenses do not necessarily reflect that most accurate depiction of our financials. **PVD Promise has never operated in a deficit.**

CALENDAR YEAR 2023 FINANCIALS (CONT.)

When it comes to fundraising, PVD Promise continues to outperform the previous years' results. In 2023, PVD Promise received **416 contributions** from **340 individual, corporate, foundation, and other donors**.



In 2023, PVD Promise had the **most successful 529 Day Campaign yet**, raising **\$155,221** from **more than 65 corporate, foundation and individual sponsors**. Similarly, **Giving Tuesday 2023 was the biggest individual donor campaign to date**, raising **\$117,554** from individual donors for the Early Scholarship Program.

The Nordson Corporation Foundation

The Nordson Corporation Foundation has supported PVD Promise since 2019. We asked Lorie Mendoza, Community Relations Manager, to share some thoughts on our partnership over the last four years.

Why did you become and now remain involved in PVD Promise?

I believe in the mission and have witnessed the program grow and strengthen consistently and efficiently, having a major impact for the youth and families they serve.

How does our work align with your values/priorities?

Our missions align. The Nordson Corporation Foundation is dedicated to improving the quality of life in our communities by improving educational outcomes that enable individuals to become self-sufficient, active participants in the community.

What excites you about the work we're doing?

I love that you are equipping youth and families with the tools and resources they need to succeed with a holistic approach.

What's something that prospective donors should know about our work?

As I mentioned above, PVD Promise takes on a holistic approach when working with youth and families and are able to give individualized support. You also work collaboratively to engage funders and supporters. Lastly, I would say that you are consistently working to strengthen and grow, and you are inclusive of the voices of those you support and of those that support the organization.

What are you looking forward to in partnership with PVD Promise?

I look forward to supporting the organization and growing our partnership through continued collaboration. I particularly loved collaborating on the social justice-based service project that we collaborated on and supported with for the Youth Council (pictured on the right). I would love to do that again!

“You are inclusive of the voices of those you support and of those that support the organization.”



Youth Council Members raised \$400 for Sojourner House as part of a domestic violence advocacy project, which Nordson generously matched.

STRATEGIC PLAN PROGRESS

Year One Results

PVD Promise met or exceeded goals in year one (July 1, 2022 - June 30, 2023), including:

- enrolling 345 new students*
- increasing cumulative college savings by \$550,000*
- facilitating 111 programs for 2,600 cumulative participants*
- surpassing fundraising goals.*

PVD Promise is well on its way to meeting goals for year two (July 1, 2023 - June 30, 2024). As of January, PVD Promise has:

- enrolled 156 students*
- increased savings by about \$350,000*
- hosted 58 programs for 1,335 attendees*
- increased organizational capacity by hiring a seventh team member and moving into a larger office space in July*

Overview

PVD Promise is currently in **year two** of a **three-year strategic plan (FYE 23 - FYE 25)**. The current plan is informed by stakeholder feedback and the results of the previous strategic plan. Major foci include **growth, sustainability, employee retention, advocacy and family empowerment, and Diversity, Equity, Inclusion, and Belonging**.

3-Year Goals

PVD Promise aims to **grow enrollment by 300 - 400 students each year** of its strategic plan. With that, PVD Promise projects commensurate growth in **program participation, Early Scholarship incentive awards, and cumulative college savings**. The goals for each year are as follows:

- 1 Increase enrollment by 300-400 students per year*
- 2 Grow cumulative savings in CSAs by \$500,000 per year*
- 3 Award \$250,000+ in Early Scholarship Incentives per year*

By June 30, 2025, **1,600+ students** will have **nearly \$2.5M** in **cumulative college savings**.

THANK YOU TO OUR DONORS

\$50,000+

Lappin, Richard and Judy*
Papitto Opportunity Connection Found.
The Warren Alpert Foundation

\$20,000 - \$49,999

Ascensus
Chace, Malcolm
City of Providence*
Lappin Family Charitable Foundation*

\$10,000 - \$19,999

Centreville Bank
CVS Health Charity Classic
Dimeo Construction*
The Nordson Corporation Foundation
Regency Plaza Apartments
Slifka, Richard & Rosalyn
Anonymous
United Way

\$5,000 - \$9,999

Balter, Bruce and Marcy*
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The June Rockwell Levy Foundation
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Rustigian, Ros
Silberman, Gerard
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\$1,000 - \$1,999

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Chicoine, Renee
Coastall
Delta Dental
DSM Realty Corp.
Fidelity

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\$1,000 - \$1,999 (cont.)

Foulkes, Helena
Garcia Golding Foundation
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Hirsch, David
HUB International Limited*
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Anonymous
Levine, Lisa*
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Marcum LLP
Mauran, Elizabeth
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Rhode Island Credit Union
Rhode Island School of Design
Roberts, Carroll, Feldstein & Pierce Inc.
Rockland Trust
Schulman, Charles

Spies, Richard*
Steere Engineering Inc.
The Architectural Team*
The Koffler Bornstein Family Foundation*
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Vanasse Hangen Brustlin Inc.*
Washington Trust Charitable Foundation

\$500 - \$999

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Heller, Irwin M.
Hofman, Peter
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Kane, Colin
Marcello, Matt
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Neighborhood Health Plan
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Ruggieri, James
Schneider, Ed & Liliane
Sherman, Deming
Slavet, Gary & Susan
Stevens, Christopher
Anonymous
Tam, John
Wolf, Scott
Wong, Kenneth

\$250 - \$499

Ayoub, Paul & Jane
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Citrin Cooperman
Forman, Guy & Pam
Geer, Mark
Hark, David & Laurie*

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\$250 - \$499 (cont.)

Horan, Monica
Kitson, Doug & Jill
Lapp, Cori
Loescher, Peter
Moran, Jean
Mota, Andrea
Palumbo, Jeff
Rosales, Juan
Rossman, David
Rothschild, Paul & Marsha*
Schulman, Howie
Sullivan, Jean
Sullivan, Timothy
Thompson, Ojetta R
Youth Council

Under \$250

Adams, Katie
Albert, Lloyd
Allen, LaJuan
Allison, Joanna
Andelman, David & Estelle
Angelone, Rebecca
Anonymous

Barge, Geoffrey
Baron, Joseph
Barry, Robert
Baudouin, Elizabeth
Bedrosian, Kathy*
Bennett, Thomas
Biafore, Terrance
Biagiotti, Kerri*
Biagiotti, Mary
Black, Michelle
Blidner, Aron
Bowen, John
Burlew, Amanda
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Carvelli, Elaine
Casassa, John
Caswell, Steve
Chalamalasetty, Kiran
Chambers, Christopher S.
Charness, Wayne & Jeanie
Cheung, Michelle
Chicoine, Francis
Ciampi Jr, Douglas

Ciampi, Diane & Douglas*
Ciampi, Susan*
Clifton, Edward
Anonymous
Anonymous
Coppins, Deb
Daley, James
De Oleo, Yisel
Anonymous
Dell, Sarah
Diamond, Steffi
Dickson, Colleen
Dong, Fang
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Ducoff, Bobby & Diane
Dulgarian, Kenneth
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Feldstein, Michael
Fine, Erica
Flores, Yancey
Fougere, Diane
Frank, Jennifer

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Under \$250 (cont.)

Gang, David

Geer, Julie

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Goldberg, Andrea & Neil

Goldberg, Jerry & Betty

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Grzych, Stephanie

Gupta, Hersh

Gurram, Arjun

Gurram, Sucharan

Hazlett, Sean

Helwig-Tosch, Johanna

Hirsch, Eric

Hurwitz, Joel

Anonymous

Kamar Gidda, Arun

Anonymous

Kashmanian, Alexandra

Kashmanian, Kenneth M

Katz, Eugene

Kern, Michael

Kitson, Meredith

Kitson/ Barry, Beth

Kittusamy, Karthik

Komprathoum, Kara*

Krzyzek, Susan

Kumar Reddy Mudamala, Pranay

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Mohan Koppisetty, Krishna

Monahan, Kris

Moorshead, Thomas

Moran MacLean, Mary

Moran, Brooke

Moran, Drew

Moran, Maggie

Moran, Terry & Pat

Moreau, Jared

Morel, Stephen

Morrison, Denise & Tom

Moses, Amy

Noonan, William & Elizabeth

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Orenstein, Ken

Palumbo, Rachel

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Anonymous

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Phillips, Steven

Pinnamaneni, Narendra

Poluru, Sudheendra

Poojary, Jayaraj

Poras, Peter*

Raether-Schoettle Charitable

Raposo, Matthew

Red Oak Sourcing

Reddy Muthyala, Akhil

Resnick, Michael & Joan

Richter, Krista

Romano, Jon

Rosas-Meza, Nicole

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Under \$250 (cont.)

Rossi, Leo
Ruggieri, Maria
Sabel, Robert
Sachs, Andrea
Sacks, Francyn
Sanders, Rob
Sanderson, Kimberly
Santurri, Anthony
Saunders, Jennifer
Schneider, Sarah & Jeff
Schneider, Valerie
Schuettge, Thomas
Schultz, Anne
Shanley, Jenna
Anonymous
Slotnick, Marsha
Smith, Dr. Robert S. & Sheila
Smith, Gary & Lynne
Snyder, Bert & Betsy
Sokoloff, Barbara
Anonymous
Spear, Cathy
Anonymous

Srinivas, Gajing
Srinivas, Kadugere
Starks, Adam
Anonymous
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Veliz, Christina
Veliz, Frank
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Vincent, Carlyle
Vincent, James
Vincent, Kayla
Wang, Julie
Watkin, Laura & Cliff*
Weiner, Sharyn & David
Wise, Harry & Ida
Wyrzten, Megan

Yadavelli, Sambashiva
Zaiger, Joanne
Zalkind, Lisa
Zalosh, Gloria

We apologize for any omissions or misspellings. Please contact us so that we can correct our records.

Contact Us



Providence Promise
2 Regency Plz, Ste 12
Providence, RI 02903



(401) 383 - 3381



info@pvdpromise.org



www.pvdpromise.org

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