

June 22, 2023

Making and Fulfilling Promises by the Thousand

Providence Promise recently enrolled its 1,000th student, now helping more than 500 local families plan and save for college.

Enrolling 1,000 students is a benchmark that Providence (PVD) Promise has eagerly anticipated since its inception. Despite market volatility and economic uncertainty, the parents/guardians of 1,053 local students have made the monthly commitment to put money in 529 College Savings Accounts (CSAs) towards their child's educational future. PVD Promise has helped more than 500 families save a cumulative \$1,200,000 in college savings, and growing.

Launched in 2017, this spring marks six years of results for PVD Promise. On June 22, PVD Promise celebrated its six-year-anniversary of their very first enrollment. Over the last six years, two years of which were peak pandemic, PVD Promise has worked tirelessly alongside the community to build a family and youth-driven program dedicated to improving outcomes, financial literacy, and college-access for Providence children and their families. The Early Scholarship Program, which incentivizes youth and parents/guardians to participate in activities that help prepare them for post secondary access and success, has provided more than \$460,000 in college savings directly to students' accounts. And in 2022, PVD Promise hosted more than 80 community workshops, programs and events on topics such as financial literacy, wellness, and other relevant and community-responsive topics.

“To see us cross the threshold of 1,000 students has made me reflect on our earliest days. In our first year, about 30 students held \$12,000 in their CSAs. While I celebrated those early successes, I maintained high expectations for the future of the organization. One thousand students enrolled was a figment of my imagination,” said Madalyn Ciampi, Providence Promise Executive Director.

PVD Promise's greatest strength is the diverse group of multicultural, multilingual member families from across the city. Enrolled members on the Board of Directors and in Parent and Youth Councils collaborate with leadership to inform the program's strategy, design, and topics. The organization is, at its core, a parent-driven partnership that thrives because of the dreams that Providence parents and guardians have for their children's educational aspirations.

“Since I signed both of my children up for Providence Promise I have become part of a solid, extraordinary foundation which provides so much self confidence, leadership and guided support throughout and to the completion of college,” shares a PVD Promise parent.

PVD Promise is in the business of making dreams an attainable reality. After meeting or exceeding every goal set in its first Strategic Plan (July 2019 - June 2022), the organization has launched a new, three-year Strategic Plan in which 1,600 students will have \$2.5 million in CSAs by June 30, 2025. Guided by this plan and its stakeholders, most notably its enrolled members, PVD Promise is well-positioned to make a transformative impact on the lives of current and future students and their families.

“If the next six years look anything like the first six, then we're just getting started,” suggests Ciampi.

As PVD Promise enters its seventh year of operation, it will continue to rely on the fortitude of its membership and broader network of donors and ambassadors while remaining focused on the goal: making higher education a reality for all students.