

Koret Foundation Establishes \$50 Million Initiative to Strengthen Higher Education Institutions in the Bay Area

FOR IMMEDIATE RELEASE

CONTACT: Kevin Herglotz
(415) 963-2601

SAN FRANCISCO, Calif. (June 15, 2016)—The Koret Foundation has established a \$50 million multi-year initiative supporting twelve Bay Area higher education institutions. The Koret University Partners Initiative will provide significant funding to improve student success and build longterm capacity at these leading education institutions.

In recognition of the evolving landscape of higher education, with new issues continuously emerging, the Foundation is directing grants to areas of highest priority to these institutions and the Foundation.

The initiative is designed to strengthen institutions based on strategic priorities of the Presidents and Chancellors; upgrade campus facilities and technology to serve institutional and community needs; strengthen ties between Bay Area and Israeli scholars; and enhance student support and resources to increase student success and graduation rates, especially for the underserved.

Twelve academic institutions have been selected as Koret University Partners. Included are City College of San Francisco, Notre Dame de Namur University, San Francisco State University, San Jose State University, Santa Clara University, Sonoma State University, Stanford University, University of San Francisco, University of California at Berkeley, University of California at Santa Cruz, University of California at Davis, and University of California at San Francisco.

Eleven of the 12 universities have been awarded the largest grant they have ever received from the Koret Foundation. For all except the largest recipients – UC Berkeley and Stanford – the initiative more than doubles Koret funding compared to the previous five years.

The Foundation worked closely with leaders of each institution to shape funding to most benefit the school and its students. “It is very rare we have an opportunity to develop a proposal that articulates such a strategic set of our highest priorities to a trusted and longstanding partner like the Koret Foundation,” said Chancellor Nicholas Dirks of University of California, Berkeley.

“As Santa Clara moves forward with an aspirational plan to expand its facilities and transform its programs, the Koret Foundation will ensure that these resources also benefit more students from underserved families,” said Santa Clara University President Michael Engh, S.J. “The Foundation’s support will enable Santa Clara to fast track three critical programmatic goals that would otherwise take closer to a decade to achieve.”

Koret’s grant to the City College of San Francisco marks one of the largest gifts of its kind awarded to this academic institution. “The gift from the Koret Foundation is a major boost to City College of San Francisco and sends a powerful message about the future of our academic programs,” said

Chancellor Susan Lamb. “CCSF has played a pivotal role in our community for eighty years and these funds will be a tremendous help to our students through new academic scholarship opportunities, technology enhancements and campus life improvements.”

Koret believes that education not only enables individual success and mobility, but also helps build a vibrant Bay Area. The initiative addresses a number of high priority needs at each institution, including capital, research, scholarships, technology, and recruiting, advising, and retention programs for low-income, first-generation students. Over 1,500 students will receive financial support over the next several years.

“The Koret Foundation is proud to fund this initiative that builds on and expands our longstanding commitment to these important Bay Area academic institutions,” said Michael Boskin, President of the Koret Foundation. “This program is designed to be a catalyst for new approaches to optimize student success, improve completion rates, and bolster career advancement opportunities, particularly among underserved populations.”

About the Koret Foundation: Based in San Francisco, the Koret Foundation supports civic, cultural, and educational organizations that promote a vibrant and distinctive Bay Area. Koret focuses its giving in two major areas: strengthening Bay Area anchor institutions and fostering Jewish connection and identity. Since its founding in 1979, Koret has invested \$500 million to contribute to a higher quality of civic and Jewish community life. For more information visit <http://www.koretfoundation.org/>

###