

# NONPROFIT INVESTOR

## INDEPENDENT RESEARCH FOR PHILANTHROPY

### College Possible

Nonprofit Investor Rating:

**BUY**

#### Mission Statement

College Possible is making college admission and success possible for low-income students through an intensive curriculum of coaching and support.

#### Financial Overview

\$ in 000's, Fiscal Year Ended August 31

	2009	2010	2011
Revenue and Support	\$3,177	\$4,313	\$5,703
Operating Expenses	\$2,528	\$3,110	\$4,025
% of Total Revenue:			
Program Expenses	66.6%	58.5%	56.3%
G&A	7.4%	7.4%	6.6%
Fundraising	5.6%	6.2%	7.6%
Total Expenses	79.6%	72.1%	70.6%

Year Founded: 2000

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#### SUMMARY

College Possible guides motivated, low-income high school students with high potential to achieve college admission and degree completion through an intensive curriculum of coaching and support. The program serves approximately 12,000 students, including 2,300 in its core high school program, 3,900 in its college program, and 5,400 in college planning workshops. College Possible operates in 35 high schools in Minneapolis and St. Paul, MN (19 schools across 8 districts), Milwaukee, WI (10 schools), Omaha, NE (6 schools), and Portland, OR (startup phase).

#### STRENGTHS

▲ **Scalable Operating Model.** College Possible has successfully expanded its reach to states outside of Minnesota while managing its operating expenses relative to its revenue and support intake - total expenses, on a percent-of-revenues basis, declined from 80% in 2009 to 71% in 2011.

▲ **Highly Transparent Organization with Robust Data Available.** College Possible representatives were available to discuss any aspect of the organization, and provided a multitude of meaningful data. For example, in 2011-2012, program participants improved ACT scores by 26%, on average. In addition, 98% of participants who apply to college are admitted.

▲ **Partnership with AmeriCorps.** College Possible has a longstanding relationship with AmeriCorps, which has enabled the organization to provide high-quality instructors to lead College Possible's curriculum and forge strong mentor relationships with students. This partnership has been instrumental in helping its students to achieve college acceptance rates in excess of 95%.

▲ **Strong National and Regional Recognition.** College Possible has received several awards in recognition of its positive community impact and is supported by venture philanthropy firm New Profit, Inc.

#### CAUTIONS

● **Decline in Acceptance Rate to Summer Enrichment Programs.** The percentage of students admitted to college summer programs declined in the 2011-2012 academic year at the Twin Cities and Milwaukee sites. While several factors could have contributed to the decline, additional focus may be necessary to improve program effectiveness and parity in program quality across different sites.

● **Increasing Cost per Beneficiary.** Despite maintaining its overall expense to revenue ratio, total cost per student increased significantly from \$2,019 per student in 2010 to \$2,516 per student in 2011 (25% increase). Given College Possible's expansion plan, cost per beneficiary will likely increase further, and thus this should be a metric for the organization to closely monitor. Despite the increasing cost per beneficiary, college acceptance rates have remained stable over the last three years.

#### RECOMMENDATION: BUY

College Possible supports over 2,300 underprivileged students in its core program across several states, and has demonstrated success in helping students gain acceptance to college. The organization is transparent, has a healthy financial profile, and is supported by an organized corporate governance structure. Thus, NPI rates the organization as a "BUY".

## OVERVIEW OF COLLEGE POSSIBLE'S ACTIVITIES

Originally founded as Admission Possible in 2000 and renamed College Possible in 2012, the organization provides low-income youth with five critical services: (1) academic support through ACT/SAT test preparation; (2) college application assistance; (3) financial aid consulting; (4) guidance in transition to college; and, (5) support through college degree completion. College Possible was founded by Jim McCorkell, a Minnesota native who personally experienced the disadvantage of attempting to navigate the admissions and financial aid process as a low-income student.

The chart below details the organization's key milestones since inception:

Academic Year	Milestone
2001	Founded by Jim McCorkell, gained the support of more than 250 donors, and received its first AmeriCorps grant.
2002	Served eight public high schools and 240 high school students across the Twin Cities, supported by 26 part-time AmeriCorps members.
2006	Received the Minnesota Council of Nonprofits award for innovation, was featured in the New York Times, and Jim McCorkell was selected as an Ashoka Fellow.
2009	President Obama highlighted College Possible in a speech recognizing innovative nonprofits and College Possible won an award for its work from a national college admissions and counseling organization.
2011	National office was formed. Served 1,600 juniors and seniors through its core high school program, 3,000 freshmen and sophomores through its college planning workshops and 2,750 high school program graduates through its college programming.
2011	Opened new site in Omaha, NE. Served nearly 8,700 students in 28 partner high schools and on nearly 150 campuses nationwide. College Possible was recognized by Mutual of America with the Community Partnership Award and Founder Jim McCorkell received the Elfenwork's In Harmony with Hope Award.

### ***Program Overview***

College Possible's core High School Program currently serves 2,300 students, and offers two distinct curriculums for high school juniors and seniors. The Junior Program provides extensive preparation for the ACT/SAT exam, introduces students to college life through campus tours, and assists students with application to summer enrichment opportunities. These summer enrichment programs are generally offered by public and private colleges in the US, and are specifically catered to high school students. The Senior Program leads students through the college application process, applications for financial aid and scholarships, and the transition to college.

In addition to the core High School Program, the organization also launched the College Program in 2010, which assists graduates of College Possible with the transition to college and the completion of a college degree. Lastly, College Possible provides college planning workshops to 9<sup>th</sup> and 10<sup>th</sup> graders at its partner high schools to discuss post-secondary school options, and includes lessons on the benefits of attending college, how to begin preparing for the college admission and financial aid process, and ways to access college planning resources.

College Possible believes its key strength is its group of dedicated and well-trained AmeriCorps service professionals, who comprise the majority of the College Possible team. These individuals are typically recent college graduates devoted to College Possible's mission. Of note, College Possible was the first organization in the country to utilize AmeriCorps to provide intensive college coaching to low-income students; this has proved to be a replicable operating model, and is a major contributor to College Possible's cost-effectiveness. Currently, there are over 100 AmeriCorps volunteers supporting College Possible, and 200 volunteers supporting the College Program. Each year, new AmeriCorps volunteers joining College Possible receive three full weeks of training, covering foundational topics such as college admission, financial aid, and effective mentoring of high school and college students. Ongoing training is conducted on a weekly basis. AmeriCorps personnel are paid an annual living allowance of up to \$12,000 per year, of which some expenses are covered by the AmeriCorps federal grant program.

### Core Program Recruitment

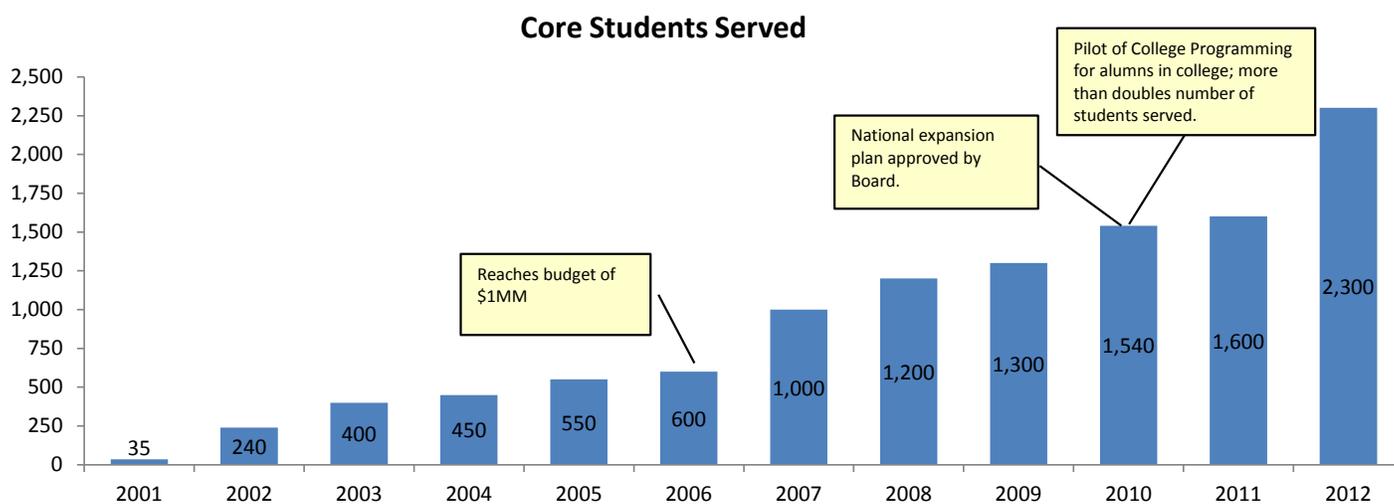
College Possible recruits high school sophomores from low-income backgrounds to participate in an intensive two-year program during their junior and senior years of high school. In exchange for their participation, students engage in eight hours of community service annually. Students typically have a GPA of 2.0 or higher and must complete the application process. Current students report an average household income of less than \$25,000 per year. The average student GPA is 3.0 (on a 4.0 scale), and 89% of students are minorities.

### Program Expansion

In 2010, College Possible partnered with global consulting firm McKinsey & Co. to complete a strategic planning process for a national expansion, with the goal of serving 20,000 annually by 2020. Over the past year, College Possible has expanded to Omaha, NE, and most recently to Portland, OR, in Fall 2012. College Possible intends to expand to one new city per year.

In early 2012, College Possible was awarded a grant by New Profit, Inc., a venture philanthropy fund dedicated to investing in organizations addressing social issues in education, workforce development, public health, and poverty alleviation. New Profit will be providing College Possible with \$1MM over four years, as well as consulting support from a New Profit executive who will serve on College Possible's Board of Directors. New Profit's partnership will further strengthen College Possible's capabilities to replicate its model on a national scale. College Possible joins other high-performing non-profits such as Teach For All (affiliated with Teach for America), and KIPP Schools as grant recipients of New Profit.

The chart below illustrates College Possible's growth in the number of students served by year.



### Operations and Governance

Each city/site reports to headquarters on a quarterly basis. However, each site is allowed a high level of autonomy, and is managed by a paid full-time executive director and governed by a local board of directors in an advisory capacity. Each executive director is responsible for fundraising to cover the site's costs, as well as a portion of the national organization's costs (typically shared services, such as accounting functions). The national organization manages AmeriCorps's funding, which is distributed to the various sites based on staff size and number of students served. At the national level, board meetings are held on a quarterly basis.

### Peer Organizations

While there are a number of non-profit organizations dedicated to supporting underprivileged youth, comparable organizations include College Summit (also a New Profit investee) as well as the Upward Bound Program, College Forward, and College Summit (for which NPI recently issued a report). Note that each peer organization has a different operating model, thus comparing key social impact and financial metrics may not be applicable.

### ***Core High School Program - Juniors (41% of total Program Expenses<sup>1</sup>) and Seniors (35% of total Program Expenses)***

Students participating in the program attend approximately 320 hours of afterschool programming throughout the 11th and 12th grades. The majority of the program staff, or “coaches,” consist of AmeriCorps members, many of whom are recent college graduates. Each coach leads a cohort of approximately 30–40 students, which is divided into smaller groups of 10–15 to provide opportunities for small group mentoring and to facilitate personal relationships with participants.

The Junior Program consists of 33 sessions and covers the following topics: researching colleges, resume-building, intensive ACT preparation, personal finance/budgeting, letters of recommendation, financial aid, and applying for summer programs.

The Senior Program consists of 27 sessions and covers the following topics: intensive college application preparation, including writing personal statements, managing the letter of recommendation process, interview preparation, and financial aid and scholarship applications. The Senior Program also devotes time to the topics of transitioning to college – stress management, campus/housing life, student loans, and creating/managing a budget.

### ***College Program (19% of total Program Expenses)***

In 2009, College Possible pioneered the College Program, geared towards guiding College Possible graduates with their transition to college and completion of a college degree. College coaches, serving as AmeriCorps members, help students find and connect with existing resources available on their campuses. Coaches also guide students in overcoming common obstacles to remaining enrolled, such as renewing the FAFSA and balancing homework and social obligations. Coaches organize workshops and events that develop professional skills and provide assistance in locating internships.

There are 150 college students currently enrolled in the College Program, and most communication between coaches and students is conducted electronically via text, email, Facebook, or phone calls. College Possible expects this program to evolve over time as it identifies the most effective means to ensure that students remain enrolled and graduate college. This College Program is a key differentiator among other similar non-profit organizations, as College Possible not only helps students gain acceptance to college, but also supports its students through the completion of college.

### ***College Planning Workshop (5% of total Program Expenses)***

College Possible provides college planning workshops to 9<sup>th</sup> and 10<sup>th</sup> graders at its partner high schools to ensure that underclassmen are aware of their postsecondary options while they still have time to prepare for them. The curriculum includes lessons on the benefits of attending college, preparing for the college admission and financial aid process, and ways to access college planning resources.

In addition to reaching a large number of students with college access information, college planning workshops offer current College Possible seniors a valuable leadership opportunity. Seniors, who serve as compelling messengers to their peers, complete a training process on workshop facilitation before helping AmeriCorps members lead underclassmen through the interactive workshop curriculum.

## **PROGRAM RESULTS AND EFFECTIVENESS**

College Possible employs a variety of metrics to evaluate the effectiveness of its programs, including the following: percentage increase in ACT scores, percentage of students who apply to summer enrichment programs, percentage of students who apply to college, scholarship dollars earned during students’ senior year, and college graduation rate.

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<sup>1</sup> Percentage breakout of total Program Expenses is estimates provided by College Possible for the fiscal year ended 2011.

NPI focused on five key data points evidencing the success of College Possible's efforts. *Note: data provided by College Possible.*

### ACT Scores

<u>Twin Cities</u>				
Academic Year	# of Students	Baseline	Final	Percentage Increase
2011-12	786	15	19.1	28%
2010-11	710	14.9	18.6	25%
2009-10	730	14.4	18	25%

<u>Milwaukee</u>				
Academic Year	# of Students	Baseline	Final	Percentage Increase
2011-12	188	15	18	20%
2010-11	170	15	17.6	17%
2009-10	89	14.7	17.46	19%

<u>Omaha</u>				
Academic Year	# of Students	Baseline	Final	Percentage Increase
2011-12	74	15.6	17.6	13%

- For the 2011-2012 academic year, students' average ACT score improved 28% in the Twin Cities site. Similar score increases took place in Milwaukee (20%) and new site, Omaha (13%).
- The average percentage increase in ACT scores have remained relatively consistent over the past three years, with scores in the Twin Cities ranging between 25% and 28%, and the Milwaukee site ranging between 17% and 20%.
- Though there are various factors contributing to the magnitude of score improvement among students, College Possible can seek to bridge the gap in average score increases between the Twin Cities sites and other locations.

### Summer Program Applications/Acceptances (2009-2012)

<u>Twin Cities</u>						
Academic Year	# Students	# Applied	% Applied	# Admitted	% Admitted	
2011-12	786	606	77%	375	62%	
2010-11	710	579	82%	446	77%	
2009-10	730	473	65%	329	70%	

<u>Milwaukee</u>						
Academic Year	# Students	# Applied	% Applied	# Admitted	% Admitted	
2011-12	188	135	72%	55	41%	
2010-11	170	141	83%	79	56%	
2009-10	89	46	52%	33	72%	

<u>Omaha</u>						
Academic Year	# Students	# Applied	% Applied	# Admitted	% Admitted	
2011-12	74	46	62%	36	78%	

### Summer Enrichment Programs

- In an encouraging sign, the percentage of students applying to summer enrichment programs increased at each site between 2009 and 2011.
- In the Twin Cities region, for students who applied to summer programs, 62% were admitted to a program, while 41% of students in the Milwaukee site were admitted. In both cases, this represented a decline from the prior year.

- The percentage of students admitted to summer programs declined in the 2011-2012 academic year: in the Twin Cities, the 62% acceptance rate declined from 77% in the prior year, and 70% in the year before. Similarly, in Milwaukee, the 41% acceptance rate declined from 56% in the prior year, and 72% in the year before. While several factors could contribute to the decline in acceptance rates, including the variability in composition of programs in which students elected to apply (i.e. more competitive summer programs), additional focus may be necessary to improve program effectiveness and improve parity in program quality across different sites.

## College Applications/Acceptances (2009-2012)

Twin Cities							
Academic Year	# Students	4-Yr.		2-Yr.		Total College Admits	% of Total College Admits
		College Admits	% of Admits to 4-Yr. Colleges	College Admits	% of Admits to 2-Yr. Colleges		
2011-12	668	630	94%	26	4%	656	98%
2010-11	676	615	91%	45	7%	660	98%
2009-10	667	610	91%	44	7%	654	98%

Milwaukee							
Academic Year	# Students	4-Yr.		2-Yr.		Total College Admits	% of Total College Admits
		College Admits	% of Admits to 4-Yr. Colleges	College Admits	% of Admits to 2-Yr. Colleges		
2011-12	159	146	92%	5	3%	151	95%
2010-11	84	75	89%	6	7%	81	96%
2009-10	53	43	81%	7	13%	50	94%

## College Possible Student Retention Rate (2009-2012)

Twin Cities					
Juniors			Seniors		
Beginning	Ending	Retention	Beginning	Ending	Retention
804	785	98%	704	668	95%
729	710	97%	723	676	93%
738	733	99%	688	667	97%

Milwaukee					
Juniors			Seniors		
Beginning	Ending	Retention	Beginning	Ending	Retention
148	148	100%	169	159	94%
171	170	99%	92	84	91%
95	93	98%	53	53	100%

Omaha		
Juniors		
Beginning	Ending	Retention
74	74	100%

## College Possible Retention Rate

- Nearly all students (Juniors and Seniors) who participate in College Possible remain with the program. Although NPI does not have visibility into the reasons for those students who do not complete the College Possible program, it can be reasonably inferred that retention rates over 90% reflect the value students attribute to College Possible.

**Conclusion:** Based on the information presented above, College Possible has been highly effective in helping students gain acceptance to two-year and four-year colleges, with an acceptance rate in excess of 95% across its Twin Cities and Milwaukee sites. Integral to this success is the organization's ability to improve its students' ACT scores between 25% and 28% in the Twin Cities sites, and between 17% and 20% at the Milwaukee site. Areas for improvement for the program include: striving to achieve results at other sites similar to those at the Twin Cities sites with respect to improvement in ACT scores; and improving the application rate among high school juniors to summer enrichment programs, as well as acceptance rate to such programs.

In addition to the above metrics, four third-party studies have been conducted on College Possible (which can be found on its website) since its inception. These studies are summarized below:

- **Comparative Historical Analysis of Admission Possible 2007-2009, by Harvard University's Kennedy School of Government:** Among students admitted to the Admission Possible program, 76% enrolled in college and 58% enrolled in a four-year college. In addition, students of Admission Possible were 30% more likely to enroll in college than students who applied but were not admitted to Admission Possible. Further, the study compared students who were admitted to Admission Possible with a "lesser" rating by program staff with students who

## College Applications

- College Possible boasts very successful college acceptance rates among its students, with 98% of Twin Cities students gaining acceptance to colleges (2-year and 4-year institutions) on average over the past three years, and a 95% acceptance rate for Milwaukee students.
- The top five college institutions for College Possible students are: University of Minnesota-Twin Cities; Augsburg College (private liberal arts college in Minneapolis); St. Paul College and Minneapolis Community, and Technical College (both community colleges); and St. Catherine's University (private, all women's liberal arts college in St. Paul).
- Students who decide to enroll in two-year programs tend to enroll at St. Paul College and Minneapolis Technical.

were not admitted despite receiving the highest possible rating from program staff: the students admitted to Admission Possible were 20% more likely to enroll in college than those who were not admitted (66% vs. 46%).

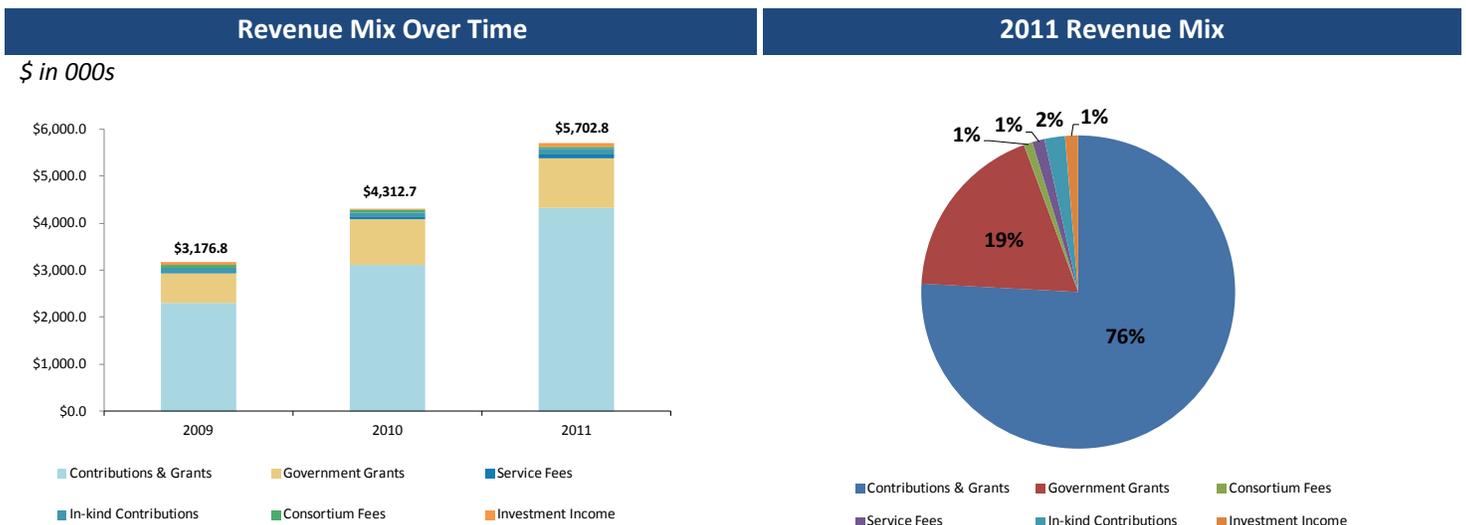
- **An Investment Letter for Minnesota Philanthropists, supported by the One Percent Club<sup>2</sup>, 2005:** This four-page letter summarizes the return on investment (ROI) Admission Possible provides to its community. The study calculates that, based on a 5% discount rate, Admission Possible provides an 8% ROI over five years, a 93% ROI over 10 years, and a 300% return to the community over 40 years.
- **Wilder Research Foundation<sup>3</sup>, 2005:** This report had four key findings: (1) 100% of the 246 students in the senior program were admitted to college; (2) 91% enrolled in college in fall 2005; (3) 61% were awarded scholarships totaling \$857,369, with an average award of \$6,168; and (4) 83% of students performed community service in the past year.
- **Success at Every Step: How 23 Programs Support Youth on the Path to College and Beyond, American Youth Policy Forum, 2009:** This 239-page report highlighted Admission Possible as one of three nonprofit organizations as a “Program to Watch”.

## TRANSPARENCY

The College Possible website contains many resources, including third-party studies conducted on the organization, detailed annual reports, and descriptions of the services provided by College Possible. Contact information for all key personnel including the management team and board of directors information is also available. In addition, NPI contacted Emily Jacobs, Communications Manager, and Traci Kirtley, Director of Programming and Evaluation, during the writing of this report. Both individuals were responsive and provided detailed program information and statistics to NPI upon request. Lastly, Form 990s and the most recent audit are available for download via GuideStar. Thus, NPI believes that College Possible provides a high degree of operational transparency.

## FINANCIAL OVERVIEW

College Possible’s historical annual financial statements have been audited by Eide Bailly, a regional accounting firm serving most states in the Western US, including the Upper Midwest region. College Possible utilizes a cloud-based financial management and accounting software called Intacct, generally used by small and medium-sized businesses. Fiscal year ending 8/31/12 results will be available in January 2013.



76% of College Possible’s revenues are funded by corporations, foundations, community organizations, and individuals. The chart below reflects a non-comprehensive list of donors. College Possible is also a beneficiary of multi-year grants, listed below; these multi-year grants, averaging three years in length, represent a recurring source of revenue and are

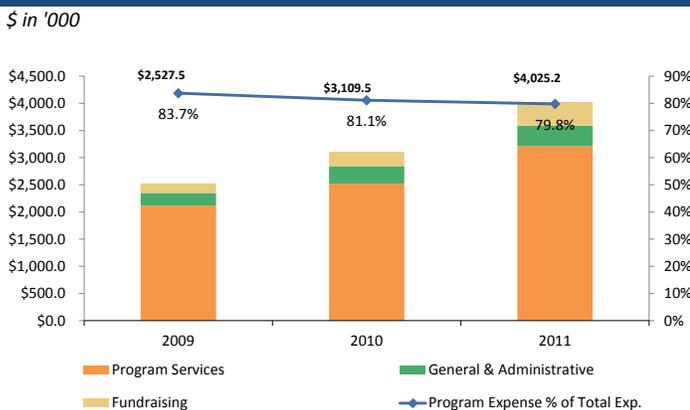
<sup>2</sup> The One Percent Club consist of wealthy Minnesotans who pledge to donate 1% of their net worth to charities each year.

<sup>3</sup> The Wilder Research Foundation is part of the Amherst H. Wilder Foundation, a nonprofit organization dedicated to direct service, and research and community initiatives to address the needs of vulnerable people in Saint Paul and the surrounding metro area.

suggestive of these donors' confidence in the quality of College Possible's programs. Over the past three years, average donor retention rate was 61%. The organization has successfully increased its revenues each year, growing 39% to \$4.3MM in 2010, and 32% to \$5.7MM in 2011.

Corporations, Foundations, & Community Organizations				
\$250,000+	\$25,000 - \$99,999	Multi-Year Grants	Amount	Duration
Great Lakes Higher Education Guaranty Corporation	3M Foundation	The Kresge Foundation	\$750,000	3 years
The Kresge Foundation	General Mills Foundation	The Cargill Foundation	\$300,000	2 years
TG Public Benefit Grant Program	Greater Twin Cities United Way	The Morning Foundation	\$220,000	6 years
	The Medtronic Foundation	Greater Twin Cities United Way	\$150,000	3 years
\$150,000 - \$249,999	The Richard & Ethel Herzfeld Foundation	Carl and Eloise Pohlrad Family Foundation	\$150,000	3 years
Best Buy Children's Foundation	The Donaldson Foundation	Medtronic Foundation	\$100,000	2 years
The Cargill Foundation	Greater Milwaukee Foundation	Northwestern Mutual Foundation	\$75,000	3 years
	Otto Bremer Foundation	The George Family Foundation	\$30,000	2 years
\$100,000 - \$149,999	The Saint Paul Foundation			
The Minneapolis Foundation	Ecolab Foundation			
I.A. O'Shaughnessy Foundation	ING Foundation			
The Travelers Companies, Inc.	Northwestern Mutual Foundation			
	Piper Jaffray			
	Thrivent Financial for Lutherans Foundation			
	USA Funds			

### Expense Breakdown Over Time



### Expenses Breakdown Over Time

- Total expenses have increased over the past three years as College Possible expanded its operations. On an absolute dollar basis, total expenses increased 23%, or \$582k, to \$3.1MM in 2010, and 29%, or \$916k, to \$4.0MM in 2011.
- Over the past three fiscal years, program expenses have consistently comprised approximately 80% of total expenses.

### Expense Margins

- As a percentage of revenues, total expenses declined 9% from 80% in 2009 to 71% in 2011.
- Fundraising expenses on a percent-of-revenue basis increased 2% from 6% in 2009 to 8% in 2011, as greater resources were employed to generate additional contributions.

### Expense Margin Analysis

Fiscal Year Ended August 31	2009	2010	2011
Program Costs as a % of Total Expenses	83.7%	81.1%	79.8%
G&A as a % of Total Expenses	9.2%	10.3%	9.4%
Fundraising as a % of Total Expenses	7.0%	8.6%	10.8%
Program Costs as a % of Total Revenues	66.6%	58.5%	56.3%
G&A as a % of Total Revenues	7.4%	7.4%	6.6%
Fundraising as a % of Total Revenues	5.6%	6.2%	7.6%
Fundraising as a % of Support Revenues	5.8%	6.4%	7.9%
Total Expenses as a % of Total Revenues	79.6%	72.1%	70.6%

### Cost per Beneficiary

- As College Possible expands its program and supports a growing number of students, the cost per beneficiary has increased significantly from \$2,019 per student in 2010 (4% growth over 2009), to \$2,516 per student in 2011 (25% increase in cost over 2010). This is primarily due to two factors: the recent site expansion to Omaha, NE, which serves approximately 74 students, and the organization's expanded commitment to supporting College Possible alumni over their college careers. Given College Possible's expansion plan, cost per beneficiary will likely increase, and thus this should be a metric for the organization to closely monitor.

### Cost per Beneficiary

	2009	2010	2011
Core Number of Students	1,300	1,540	1,600
Total Expenses	\$2,527,484	\$3,109,518	\$4,025,177
<b>Cost Per Student</b>	<b>\$1,944</b>	<b>\$2,019</b>	<b>\$2,516</b>

## Detailed Financial Statements (GAAP Basis)

### Detailed Financial Information

*Fiscal Year Ended August 31*

	2009	2010	2011
<b>Revenue and Expenses (GAAP Basis)</b>			
Fee Revenue:			
Consortium Fees	\$75,000	\$50,000	\$50,000
Service Fees	0	51,000	72,157
<b>Total Fee Revenue</b>	<b>75,000</b>	<b>101,000</b>	<b>122,157</b>
Support:			
Contributions & Grants	2,301,162	3,121,451	4,325,702
Government Grants	635,734	968,023	1,057,414
In-kind Contributions	109,257	89,173	120,840
<b>Total Support</b>	<b>3,046,153</b>	<b>4,178,647</b>	<b>5,503,956</b>
Investment Income	55,666	33,039	76,689
<b>Total Support &amp; Revenue</b>	<b>\$3,176,819</b>	<b>\$4,312,686</b>	<b>\$5,702,802</b>
<i>% Growth</i>	<i>n/a</i>	<i>35.8%</i>	<i>32.2%</i>
 Expenses:			
Program Services	\$2,115,910	\$2,522,786	\$3,212,619
General & Administrative	233,707	320,689	377,958
Fundraising	177,867	266,043	434,600
<b>Total Expenses:</b>	<b>\$2,527,484</b>	<b>\$3,109,518</b>	<b>\$4,025,177</b>
<i>% of Revenue</i>	<i>79.6%</i>	<i>72.1%</i>	<i>70.6%</i>
 <b>Change in Assets</b>	<b>\$649,335</b>	<b>\$1,203,168</b>	<b>\$1,677,625</b>
Net Assets, Beginning of Year	4,078,001	4,727,336	5,930,504
<b>Net Assets, End of Year</b>	<b>\$4,727,336</b>	<b>\$5,930,504</b>	<b>\$7,608,129</b>
 <b>KEY BALANCE SHEET INFORMATION</b>			
Cash and Cash Equivalents	\$4,402,776	\$4,981,010	\$5,079,932
Grants Receivable	\$330,000	\$594,901	\$746,666
Accounts Receivable	\$22,358	\$6,584	\$64,809
Prepaid Expenses	\$43,094	\$58,116	\$39,346
Total Current Assets	\$4,798,228	\$5,640,611	\$5,930,753

*Source: Audited financial statements, available via website, and GuideStar.*

## KEY PERSONNEL BIOS

**Jim McCorkell, Founder and CEO** Jim is responsible for all day-to-day management and operational issues, leading strategic organizational development, raising funds, coordinating communications and building relationships with partner organizations. In 1999, Jim received a Master's of Public Administration from Harvard University's Kennedy School of Government where he studied nonprofit management, strategic organizational development, and the relationship between race, poverty and gender. Prior to Harvard, he received a B.A. from Carleton College with honors in 1990, and an M.A. in political science from the University of North Carolina at Chapel Hill in 1995.

Jim's motivation for founding College Possible stems from his own experience. His parents did not graduate from high school—though they ultimately earned G.E.D.s—and he experienced first-hand the disadvantage of attempting to navigate the admissions and financial aid process as a low-income student. Through the help of his family, teachers, friends, and several scholarships, however, he was able to receive a first-class higher education and all the opportunities it affords. He now wants to help give that same opportunity to other disadvantaged students.

Born and raised in Minnesota, Jim is familiar with the Twin Cities' nonprofit and philanthropic communities. He worked previously with City Year, a national nonprofit public service and youth development organization headquartered in Boston, where he managed the organization's strategic development. Prior to City Year, he worked on U.S. Senator Paul Wellstone's reelection campaign in 1995-96 as Deputy Finance Director and he managed former U.S. Attorney David Lillehaug's statewide campaign for Minnesota Attorney General in 1998.

Jim was elected an Ashoka fellow in 2006. Ashoka recognizes and supports leading social entrepreneurs throughout the world. In 2005, Jim received the "Spirit of Carleton Award" from Carleton College for his efforts to help low-income students prepare for college. In May 2006, he was chosen as one of the top "40 under 40" young professionals by the Minneapolis/St. Paul Business Journal. In 2007, Jim received the first ever Community Luminary Award from General Electric. In 2009, College Possible was recognized by President Obama in a speech highlighting innovative nonprofits and received national awards from the National Association for College Admission Counseling (NACAC) and the National College Access Network (NCAN). In 2011, Jim received the In Harmony with Hope Award from the Elfenworks Foundation for a social innovation creating real change in the world and College Possible was honored with the Community Partnership Award from Mutual of America. Jim was the sole recipient of the Harvard University's Kennedy School of Government Alumni Achievement Award in 2012.

Jim has served on the board of directors for several nonprofits including the Minnesota Council of Nonprofits, Growth & Justice and the Girl Scouts - St. Croix Valley. He currently serves on the board of directors for Youth Frontiers. Jim lives in St. Paul with his wife, Dr. Christine Greenhow, a co-founder and former Board Member and former College Possible director of teaching and learning, their son, Jack, and their dog, Molly.

**Kim Moore Bailey, Chief Operating Officer** Kim is responsible for all internal operations of the organization and supports the leadership of the program delivery sites. In addition, Kim is actively engaged in supporting the execution of the strategic objectives identified to support the organization's growth plan.

Kim joined the College Possible team in April of 2012, bringing over 15 years of leadership experience in government and the nonprofit sector, as well as a dedication to establishing strategic partnerships, driving community engagement, and creating opportunities within the surrounding community.

Kim began her work in programming, planning and management as a facilitator with the Chicago Park District. In 2003, Kim was appointed by Mayor John Hickenlooper as the manager of Denver's Parks and Recreation. In this cabinet position, Kim oversaw the complete operations of the department and reported directly to the mayor. In 2008, Kim joined Outward Bound Inc. as Vice President of Centers and Strategy, playing an integral role in implementing their strategic vision for growing program delivery sites in urban communities. Under Kim's leadership, the Centers grew from

two to seven across the country by building partnerships, remaining focused on the impact of Outward Bound programming on urban youth, and galvanizing community volunteers.

Kim received her bachelor's degree in psychology from Northeastern University, a master's degree in counselor education from New York University, and has taken numerous graduate level courses in Educational Policy and Urban Design and Planning. Kim is a renowned professional in the areas of youth and program development and has presented at many conferences and is currently active on several nonprofit boards.

### OTHER THIRD PARTY RATINGS

- Charity Navigator rates College Possible a 65.7 out of 70 total possible points, equating to 4 out of 4 stars.
- GreatNonprofits rates College Possible 4.75 out of 5 stars based on 35 user reviews.
- Philanthropedia. The sole recommender highlighted College Possible's strong management, excellent financial controls, and touts College Possible's ability to help inner city students prepare for college admission.

College Possible is not currently covered by GiveWell.

### GET INVOLVED

There are several volunteer opportunities available, and vary by location. Volunteers can support the following areas:

- **Mentor:** Mentor a college-bound teen, or volunteer via AmeriCorps.
- **Office Support:** College Possible welcomes volunteers who are familiar with graphic design, photography, legal services, HR, marketing, accounting/finance, and reception.
- **Annual Opportunities:** Support one or more of College Possible's three major events, held annually: *Make a Difference Day* (largest community service event of the year), *Spring Service Day*, and *Graduation Day*.
- **Fundraising / External Relations:** Become a donor, host a fundraiser, conduct donor research, build donor relations, participate in mailings and follow-up calls, or serve as an advocate within your workplace.

Donations to College Possible can be made directly via the College Possible website.

### DISCLOSURES

Peter Pan certifies that he does not have any affiliation with College Possible and has never made a donation to the organization. Additionally, Peter Pan has not supported directly competing organizations in a greater capacity than a nominal donation. NPI analysts and NPI as an organization do not receive any form of compensation from reviewed charities.

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