



2020 ANNUAL REPORT 21

A Message from our President

In a year bookended by pandemic-related challenges, it can be easy to forget all the good that came from 2021. Nationwide, private and public organizations had to adapt to a “new normal” despite continued uncertainty about what normal would look like a month...or even a week into the future.

Yet, in the face of all these challenges, we know from our work with students that young people in Salem succeeded inside and outside of the classroom. I am heartened every day by their resilience, determination and resolve. Their accomplishments in the face of so many complications energize and enliven the Foundation’s work.

The Foundation in 2021 forged another year of meaningful partnership and collaboration, particularly in our work with Salem High School. We enrolled even more students in our Acorn Fund, and we enlarged our staff to better support the growing number of Acorn account holders. We welcomed the largest number of Forman Scholars in our Foundation’s history. We covered the cost of college deposits for 12th graders heading off to the school of their dreams. And we introduced a refreshed “look” in our website design and other communication materials to reflect our expanding efforts to serve Salem’s students.

In short, we renewed our mission to inspire, educate and empower Salem’s youth. I look forward to even more growth in 2022 and beyond!



A stylized, handwritten signature in teal ink that reads "Larry".

Larry Van Meter

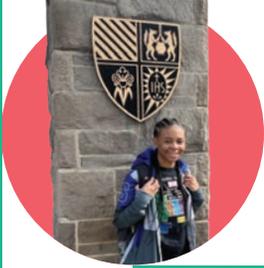
President & CEO



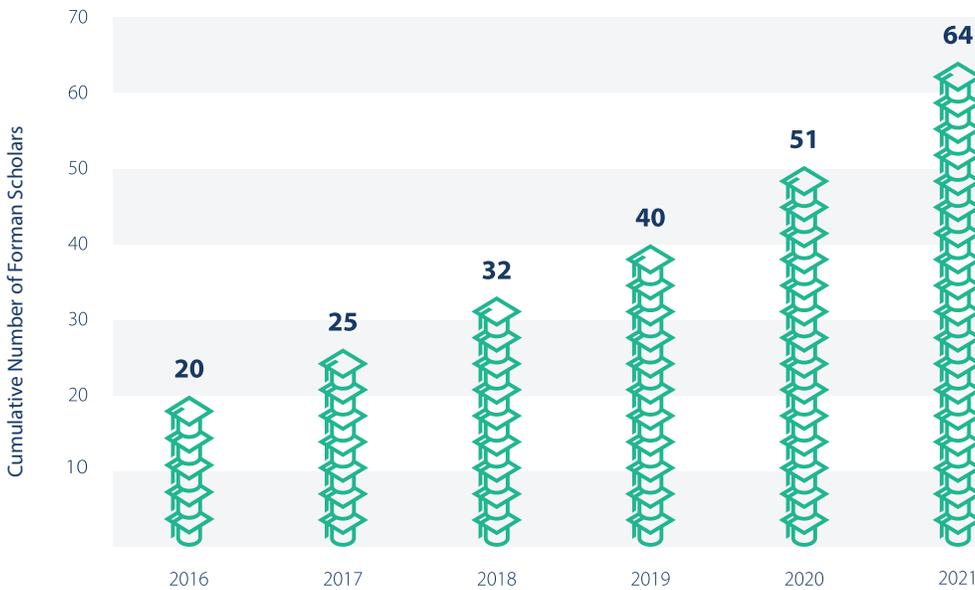
The Year in Review

Tracking Growth

In 2021, we contributed **\$220,700** to students' Acorn Fund accounts, continuing to connect an increasing number of Salem students with the promise of higher education.



We also welcomed a record **13 new Forman Scholars** to the Foundation's cornerstone scholarship program.



Expanding the Team

We welcomed a few new faces to our team in 2021 and even enlarged our staff to support the growing number of students accessing the Foundation's programs.



Jasmin McMillon

She joined us as our new Acorn Fund Enrollment Manager, responsible for the day-to-day management of our signature college savings account program.



Keath Gerald

He also joined us as our inaugural Acorn Scholar Engagement Manager, responsible for connecting with and mentoring those students using their Acorn Fund to pay for college.



Dr. Janelle Alexander

Dr. Alexander - Director of the Office of Diversity, Inclusion, Equity and Belonging for the Washington Township Public School District - has joined our community as the newest member of our Board of Trustees.

The New Look

This year, we announced the official launch of a new look-and-feel and a completely redesigned website. This formal "rebrand" is part of a larger goal to expand the reach of the Foundation and make an even greater impact on children across the Salem community.



Farewell, Rick!

We also bid farewell to Rick Wilson, our longtime Scholarship Director, as we celebrated his well-deserved retirement. Rick joined the Foundation in July 2015 and quickly became an indispensable asset to our organization and Salem's students. We will certainly miss his energy, enthusiasm and passion, all of which propelled the Foundation's growth over the years. As we continue to wish Rick the very best, we're equally excited to see Kimberly Smith, our former Finance / Administrative Manager appointed to succeed Rick, excel in her new role as Scholarship Director.



The Acorn Fund College Savings Program

Investing Today To Open The Door of Educational Opportunity Tomorrow

While this past year was no doubt challenging, we continued to support hundreds of Salem students by making an annual contribution to their Acorn Fund accounts.

Our Acorn Fund program invests in college savings accounts for each child living in or attending public school in Salem City.

Since 2016, we've watched the Acorn Fund and its impact on the community grow with excitement, as increasing numbers of students enroll in the program, and Acorn Scholars continue to enjoy the myriad opportunities afforded by higher education. We're proud to report that our Acorn Fund remains one of only a handful of programs across the country that makes annual contributions to college savings accounts established for every child in a given community from birth through their high school graduation.

In 2021, we also continued our tradition of distributing Graduation Bonus Awards to eligible account holders upon their high school graduation. Students who graduated from high school between 2016 and 2021 and are enrolled in the Acorn Fund can apply for this one-time award and receive an additional contribution to their Acorn Fund account.

In 2021



Students who requested an
Acorn Fund distribution

41



Total amount distributed to colleges and
universities on behalf of Acorn Scholars

\$76,938



Number of colleges
attended by Acorn Scholars

24



Number of Graduation
Bonuses awarded

27

Since 2014



Total grant amount from Foundation
to fund Acorn Fund accounts

\$1.625M



Total number of Acorn Fund
accounts established

1,096

The Forman Scholars Program

Acknowledging and Celebrating Exemplary Students and Future Community Leaders

Our work continually strives to embody the vision of Dr. Acton, our namesake and founder, who believed strongly in supporting Salem's passionate, intelligent and motivated students. In 2021, our commitment to that work intensified as we rewarded a record number of standout students with college scholarships through the Forman Scholars program.

Forman Scholars receive college scholarships of \$40,000 for use throughout their undergraduate college years. To be eligible, a student must be a senior who attends Salem High School or a Salem City resident attending high school. The Foundation strongly considers financial need, in addition to academic performance, as part of its selection process, and students must be enrolled in the Acorn Fund prior to applying.

Forman Scholars are not only provided a financial award to put toward their college expenses but they also are exposed to mentorship and networking opportunities that encourage them to connect with the Foundation's staff members and fellow Scholars.

In 2021



Average GPA of
Forman Scholars

3.258



Number of Forman Scholars
currently in college

37



Number of states where Forman Scholars
are currently attending college

6

Since 2014



Number of Forman Scholar
college graduates

24



Number of colleges &
universities attended

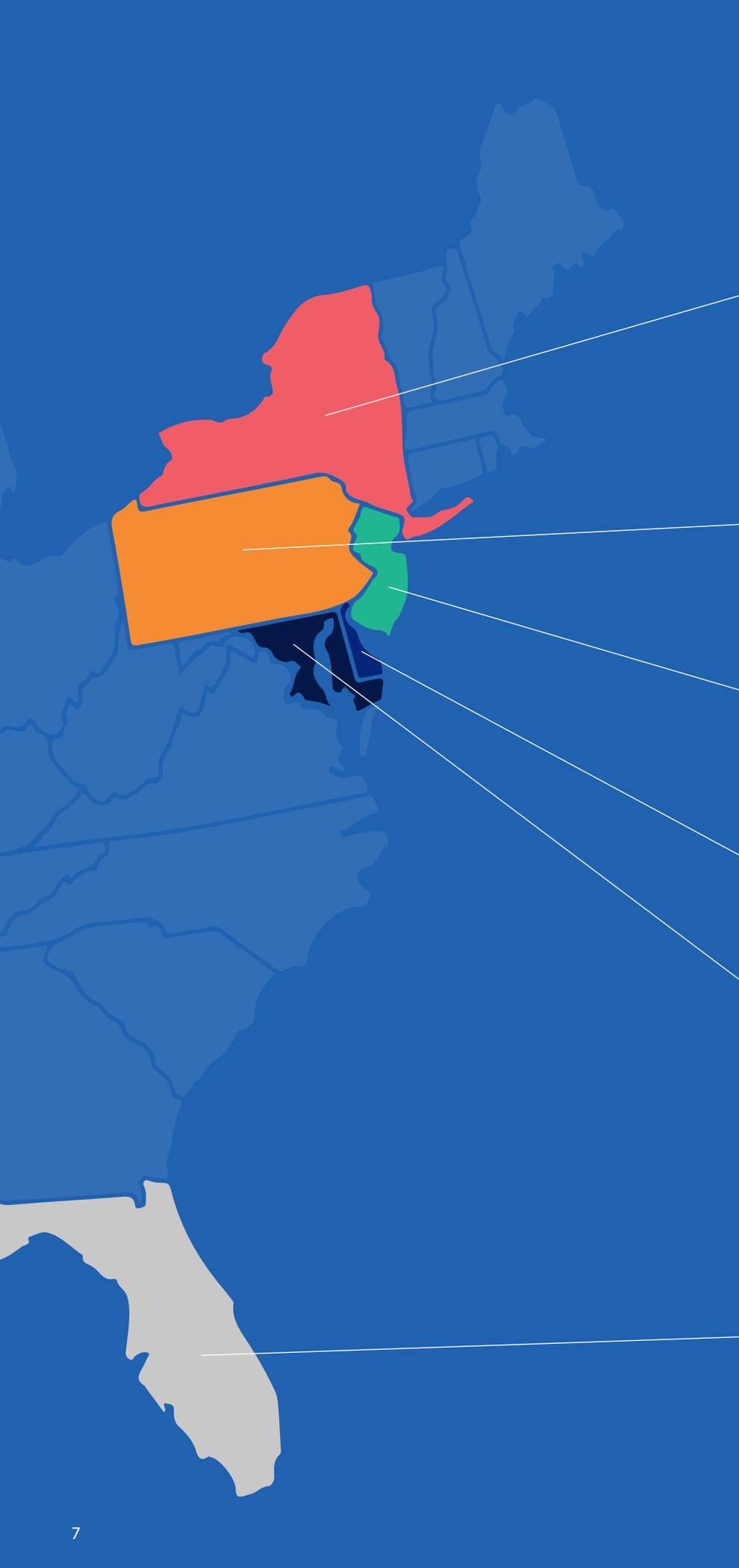
40



Amount awarded since
program inception

\$1.6 M

(\$1,609,964.00)



New York

VASSAR RIT UNIVERSITY AT ALBANY
State University of New York

Pennsylvania

Bloomsburg UNIVERSITY Bucknell UNIVERSITY LAFAYETTE COLLEGE
MESSIAH UNIVERSITY University of Pittsburgh SJU SAINT JOSEPH'S UNIVERSITY
SWARTHMORE Jefferson THE UNIVERSITY OF SCRANTON
A JESUIT UNIVERSITY

New Jersey

THE COLLEGE OF NEW JERSEY DREW FAIRLEIGH DICKINSON
UNIVERSITY OF DEAF-BLINDNESS DREW UNIVERSITY / MADISON NJ UNIVERSITY
Rowan University Philadelphia University + Thomas Jefferson University STOCKTON UNIVERSITY
SALEM RUTGERS

Delaware

UNIVERSITY OF DELAWARE

Maryland

TU TOWSON UNIVERSITY

Florida

EMBRY-RIDDLE Aeronautical University FAMU FLORIDA AGRICULTURAL MECHANICAL UNIVERSITY
JACKSONVILLE UNIVERSITY THE UNIVERSITY OF TAMPA



Grants to

Local Community Organizations

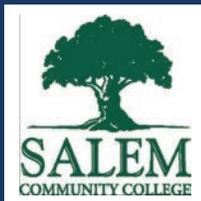
Lending a Helping Hand to Programs Helping Our Community

In 2021, we extended our support to organizations that provide Salem students with opportunities to evolve and succeed. We strongly believe in empowering Salem's youth in multiple ways, and the following organizations are valued partners who serve as extensions of our core mission. Here is just a selection of the nonprofit organizations we provided grants to this year:



One Village Alliance

This organization spearheads a plethora of services aimed at supporting the Salem community. This year, we granted **\$68,856** toward the organization's after-school and summer programs.



Salem Community College

SCC offers students the opportunity to attain associate degrees and certificates in a variety of fields. This year, we granted **\$54,528** toward the College's dual-credit program, which allows Salem High School students to simultaneously earn high school and college credit for certain courses.

Our Continued

Response to COVID-19

Offering Aid and Support As The Effects of the Pandemic Persist

The challenges posed by the COVID-19 pandemic persisted throughout 2021, and all students – but especially members of the Class of 2021 – continued to face challenges and disruptions. Recognizing the sustained ill effects of the pandemic, we once again offered our Acorn Fund account holders who graduated from high school the opportunity to have their initial college deposit paid for by the Foundation. Last year, we funded **\$10,737** in college deposits to **16 different schools**.

