




2013
ANNUAL REPORT



Creating educational opportunities for rewarding careers

New Futures provides a practical yet innovative program of scholarships, career services and mentoring support for low-income DC Metro Area young people pursuing shorter-term post-secondary educational opportunities toward fulfilling careers.

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A MESSAGE FROM NEW FUTURES BOARD CHAIR GREG BANKS

Dear Friends,

2013 has been a year of continuing success for New Futures and the young people we serve. These low-income youth face incredible obstacles in pursuing their post-secondary education in order to become financially self-sufficient. They prove that with dedication, perseverance and a little support, they can fulfill their dreams of a meaningful education and a rewarding career.



This past year was one of tremendous growth for New Futures. Our Scholars Program, with its continuing focus on shorter-term associate's degrees and professional certificates, continues to thrive. In 2013, we awarded \$339,000 in new scholarships to 53 students—both records for New Futures. Our innovative services helped our scholarship recipients complete their education programs at a rate of 65%, nearly four times the national average for similarly-situated students.

Equally exciting is the growth of our Career Education Program. We upgraded and expanded our printed Career Guide and distributed it to hundreds of young people and others at workshops and career fairs. We also launched our Career Navigator, a state-of-the-art website that helps students identify and pursue local in-demand careers. The response to the Career Navigator from young people, our Community Partners and DC guidance counselors has been overwhelmingly positive.

It's a privilege to take the reins as New Futures' Board Chair, a role I assumed in February of 2014. While no one could replace New Futures Founder Mike Gould, who served with matchless commitment and skill as our Chair and *pro bono* Executive Director for nearly 15 years (and remains on our Board), I will do my best to honor his legacy.

Everything we do is informed and inspired by the DC-area young people we serve. In this exciting time of growth for New Futures, I'm honored to share with my fellow Board members, our terrific staff, our Community Partners, our students and our many supporters the success we achieved in 2013 and our plans for continuing progress in 2014 and beyond.

Sincerely,

A handwritten signature in black ink that reads "Greg Banks". The signature is written in a cursive, flowing style.

Greg Banks
Chair, New Futures Board of Directors

New Futures primarily supports low-income DC-area students pursuing two-year associate's degrees or professional, vocational or technical certificates.

71%

The percentage of DC jobs (500,000) that will be "middle-skill" careers—jobs that require more than a high school or GED diploma but less time and money than a traditional four-year college degree—by 2018.



New Futures Student Program Coordinator Imani Kane explains the life-changing opportunities our program provides to three students at a Latin American Youth Center career fair.

As one of New Futures' longest-running Community Partners, the Latin American Youth Center has witnessed firsthand the transformative power of this innovative organization's program. LAYC—and I personally—are proud to be part of the New Futures family.

—Lori Kaplan, President & CEO,
Latin American
Youth Center (LAYC)

THE NEED FOR OUR SERVICES

Low-income youth in the DC Metro Area face major obstacles in accessing and completing higher education and entering the job market. In addition to facing major personal challenges—ranging from dysfunctional families to drug addiction, from immigration barriers to teen pregnancy—the young people we serve often lack knowledge and information about the many in-demand and professionally-satisfying middle-skill jobs available in the DC region and how to obtain them. These careers pay more than jobs that do not require a post-secondary degree, and in some cases, pay more than careers that do require a four-year degree. Though thousands of these jobs are available, DC-area employers struggle to fill these positions.

Our present education system, centered on four-year college, is not well-adapted to the realities of the contemporary DC job market or the needs of the thousands of young adults who seek a practical education as a means to a fulfilling career.

New Futures' state-of-the-art Career Navigator website connects young adults to in-demand middle-skill careers in the DC Metro Area. The interactive site features a career assessment tool and information on job outlook, pay potential and the institutions where students can receive the education or training required for these careers. The Career Navigator is a "game-changer" for New Futures, and exponentially expands the reach of our services to young people across the DC region. The Career Navigator was made possible by a \$55,000 seed grant from the DC Office of the State Superintendent of Education (OSSE). Visit the Career Navigator at www.newfuturescareernavigator.org.



OUR SOLUTION

New Futures recognizes the folly of the "one size fits all" four-year college approach to higher education. We use a practical yet innovative model to address a critical need in the DC area's college and career readiness systems by funding and supporting students pursuing career-focused post-secondary educational opportunities.

New Futures' fully-integrated services are comprised of two main program components: Our Scholars Program and our Career Education Program.

Scholars Program

- **Scholarships** of up to \$12,800 awarded to low-income students affiliated with a New Futures Community Partner
- **Ongoing Scholar Support** including Orientation Meetings, assists Scholars in creating strategies for success
- **Scholar Workshops** help Scholars build academic, professional and life skills
- **Scholars Weekend** permits Scholars to build community and deepen relationships with New Futures

Career Education Program

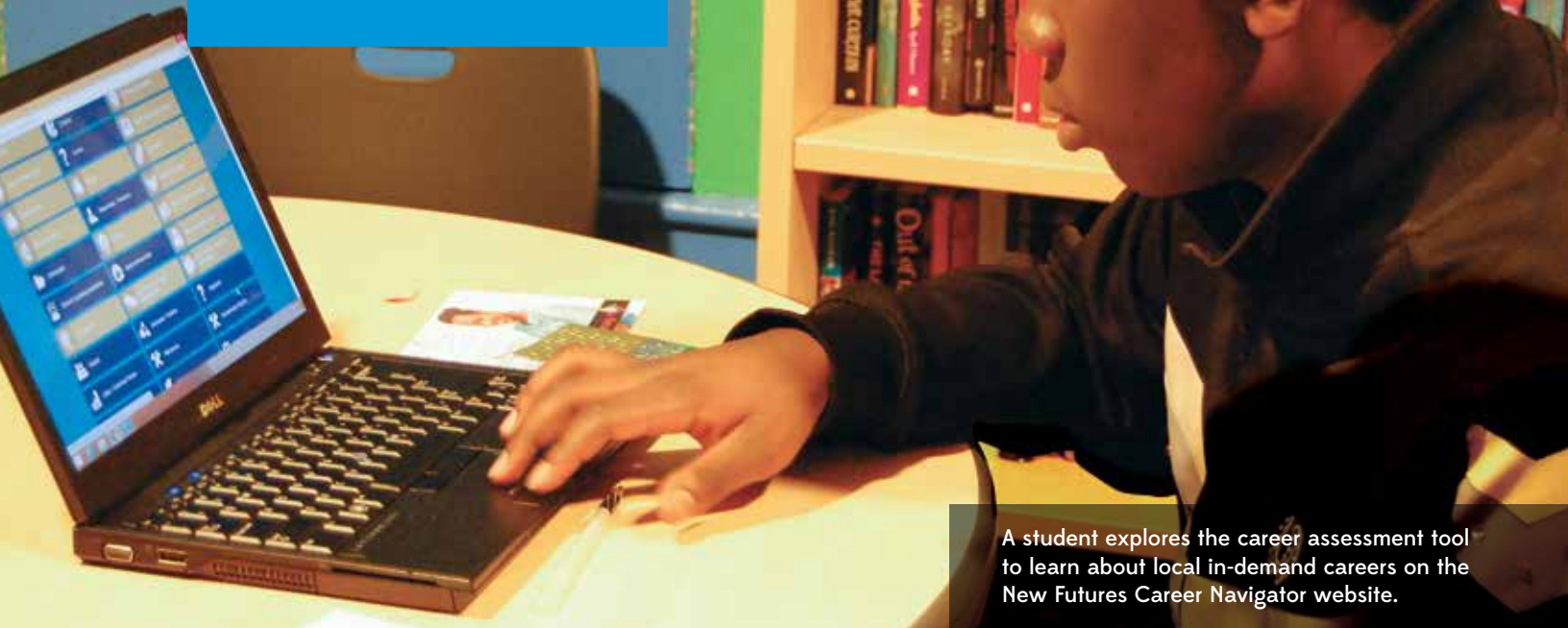
- **Career Navigator Website** connects visitors to a career assessment tool, information on careers and educational institutions and more
- **New Futures Career Guide** describes dozens of in-demand careers and education and training programs
- **Career Education Workshops** inform local young people about in-demand career opportunities
- **Career Fairs and Events** provide a forum for New Futures to educate young job seekers

The Morris and Gwendolyn Cafritz Foundation is proud to have supported New Futures since 2005, with grants totaling nearly \$300,000. By providing financial assistance so that low-income youth can obtain a post-secondary education and become economically self-sufficient, New Futures empowers its Scholars and helps them improve their quality of life.

—Tobi Printz-Platnick, Program Officer,
The Morris and Gwendolyn Cafritz Foundation

92%

The percentage of participating New Futures Alumni who are either employed or enrolled in education programs, according to New Futures' continuing Alumni Monitoring Study.



A student explores the career assessment tool to learn about local in-demand careers on the New Futures Career Navigator website.

Serving as both a Community Partner representative and a New Futures Board of Directors member positions me to realize a unique truth: New Futures' services are indispensable to the young people we support.

—Lauren Cross, WRET Case Manager at Covenant House and New Futures Board of Directors Community Partner Representative

2013: UNPRECEDENTED GROWTH AND SUCCESS

2013 was a remarkable year for New Futures. Not only did we serve more DC-area young people than ever before, but we did so more efficiently and effectively. In 2013, we:

- Awarded \$339,000 in new scholarships to 53 Scholars (up from 41 in 2012)—both new records
- Launched our Career Navigator website, which helps young adults learn about local in-demand careers and educational institutions
- Facilitated 12 Career Education Workshops for approximately 400 students
- Expanded our student advisory and monitoring roles by initiating more intensive Orientation Meetings to assist new Scholars in creating strategies for success
- Welcomed new Community Partners Sasha Bruce Youthwork and CollegeTracks
- Initiated our Alumni Monitoring Study, showing strong academic and career progress for New Futures Alumni
- Held Scholar Award Dinners honoring our fall 2012 and spring 2013 cohorts in January of 2013 (featuring Supreme Court Justice Sonia Sotomayor) and June of 2013, respectively
- Hired our first full-time Executive Director, Greg Cork
- Earned the Hugh A. Johnson, Jr., Memorial Equal Justice Award from the Hispanic Bar Association of the District of Columbia
- Received recognition by the Catalogue for Philanthropy as “One of the Best Small Charities in the DC Area”

SCHOLAR SPOTLIGHT

Excerpts from New Futures Scholar Romelle Simpson's Scholarship Acceptance Speech, Fall 2013 Cohort

In September 2007, my mother passed away. Her death changed my life forever. I was thrust into independence. I struggled to support myself financially, but I made it work. I learned to prioritize finding ways to cope through overwhelming pressure. As time passed, I realized it was a blessing to be so resilient and to maintain the ability to remain optimistic despite my circumstances.

I am currently studying Paralegal Studies at the University of the District of Columbia Community College part-time, and working full time at BakerHostetler LLP in Intellectual Property Law. I plan to obtain an associate's degree in Applied Sciences while working as a legal assistant in the next couple of years. I then plan to earn a bachelor's degree, attend and graduate law school, and take the Patent Bar Exam to become an accredited patent attorney.

I have strategically chosen the education and career path to what I see as feasible for my life in this moment. There are moments harder than others. In those moments I practice patience, assess what my issues are, seek help when needed, set a goal and watch things come into play.

I am pushing through my adversities one goal at a time. I have the power to say I can make it through anything with confidence. The struggles have made me the woman I am today. The AAS degree I am working to earn and my New Futures scholarship will help me become the woman I seek to become tomorrow. I am almost certain that if I didn't have it so hard, I wouldn't be so great. I am motivated, determined, and focused. I am the new future.

“ I Am the New Future ”



Romelle accepts her scholarship at the Fall 2013 Scholar Award Dinner

2014: A PROMISING FUTURE

2014 promises even greater achievements for New Futures, as we plan to:

- Award at least \$350,000 in post-secondary scholarships, with a continuing focus on career and technical education
- Increase our participation in local career fairs and other events, including OSSE's College and Career Expo
- Expand our Career Education Program, including our highly-regarded Career Education Workshops
- Undertake a Long-Term Strategy Initiative toward our organization's ensured sustainability
- Increase the effectiveness of our Career Navigator and expand its reach to thousands more DC-area young people
- Continue our Alumni Monitoring Study, initiated in the summer of 2013
- Roll out our redesigned corporate website
- Conduct our first-ever New Futures Scholars Weekend in West Virginia, permitting our Scholars to build a sense of community and deepen relationships with New Futures
- Fully implement our new student database to achieve improved student data capture and analysis, and to develop strong measurable results and outcomes

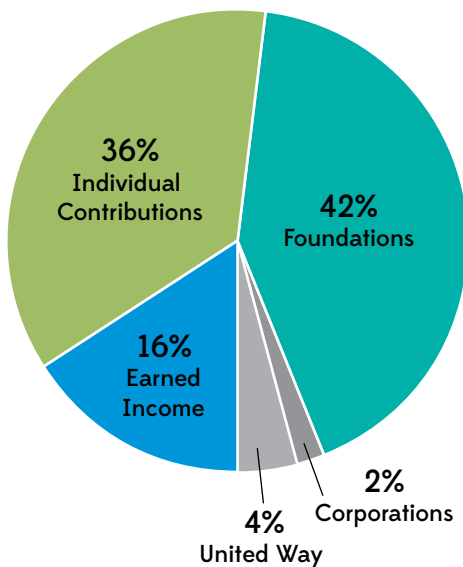
With [New Futures'] help I will be able to fulfill my educational goal of becoming a pediatric occupational therapist. It will give me a reason to make my parents and my family members proud.

—Luz Delcid, New Futures Scholar, Fall 2013 Cohort

FINANCIAL REPORT

Thanks to our dedicated supporters, 2013 was a very successful fundraising year for New Futures. As we grew from a staff of only two to five full-time professionals, our staff and related expenses increased accordingly. As always, New Futures follows a conservative fiscal approach, including the maintenance of ample reserve funds to back all scholarships awarded over time. As our Scholars progress in their education programs, scholarship funds are released on a semester-by-semester basis, and disbursements are carefully reviewed and monitored to ensure that each New Futures Scholar is successfully advancing toward his or her education and career goals.

2013 REVENUE SOURCES



With my passion, hard work and my studies, I know that I will someday soon achieve all that I set out to achieve.

—Uyioghosa “Uyi” Oviasogie,
New Futures Scholar, 2004

*New Futures received a grant of \$300,000 from the Sunrise Foundation in 2012, accounting for the income difference between 2012 and 2013.

Statement of Financial Position | December 31, 2013 and 2012

	2013	2012
ASSETS		
Current Assets		
Cash – Checking	\$ 384,222	\$ 513,744
Marketable Securities	1,053,324	836,680
Pledged Grants Receivable	120,000	160,000
Prepaid Expenses	<u>1,100</u>	<u>2,000</u>
TOTAL CURRENT ASSETS	\$ <u>1,558,646</u>	\$ <u>1,512,424</u>
Fixed Assets		
Fixed Assets (net)	\$ <u>5,563</u>	\$ <u>5,949</u>
TOTAL ASSETS	\$ <u>1,564,209</u>	\$ <u>1,518,373</u>
LIABILITIES		
Current Liabilities		
Accounts Payable and Accrued Expenses	\$ 31,827	0
Accrued Grants Payable	<u>538,582</u>	<u>453,434</u>
TOTAL CURRENT LIABILITIES	\$ <u>570,409</u>	\$ <u>453,434</u>
TOTAL LIABILITIES	\$ <u>570,409</u>	\$ <u>453,434</u>
NET ASSETS		
Unrestricted	\$ 768,800	\$ 819,939
Temporarily Restricted	<u>225,000</u>	<u>245,000</u>
TOTAL NET ASSETS	\$ <u>993,800</u>	\$ <u>1,064,939</u>
TOTAL LIABILITIES AND NET ASSETS	\$ <u>1,564,209</u>	\$ <u>1,518,373</u>

Statement of Activities | Year Ended December 31, 2013 and 2012

	2013	2012
Support		
Total Support – All Sources	\$ 540,109	\$ 736,933*
Investment Income (Loss)	<u>110,119</u>	<u>81,696</u>
TOTAL REVENUE	\$ <u>650,228</u>	\$ <u>818,629</u>
Program Services		
Contributions/Grants to Qualifying Student Recipients	\$ 312,880	\$ 218,159
Direct Program Support Expenses	68,946	5,357
Staff Expense	<u>107,180</u>	<u>56,933</u>
TOTAL PROGRAM SERVICES	\$ <u>489,006</u>	\$ <u>280,449</u>
General and Administrative		
Staff Expense	\$ 88,645	\$ 41,119
Office and Board Expense	26,629	1,928
Accounting, Legal, Insurance, Tax & Investment Advisory	<u>15,266</u>	<u>9,537</u>
TOTAL GENERAL AND ADMINISTRATIVE	\$ <u>130,540</u>	\$ <u>52,584</u>
Fundraising		
Staff Expenses	\$ 66,145	\$ 60,096
Various Misc Fundraising Expenses	<u>35,676</u>	<u>7,843</u>
TOTAL FUNDRAISING	\$ <u>101,821</u>	\$ <u>67,939</u>
TOTAL EXPENSES	\$ <u>721,367</u>	\$ <u>400,972</u>
INCREASE (DECREASE) IN NET ASSETS	\$ (71,139)	\$ 417,657
NET ASSETS – BEGINNING OF YEAR	\$ <u>1,064,939</u>	\$ <u>647,282</u>
NET ASSETS – END OF YEAR	\$ <u>993,800</u>	\$ <u>1,064,939</u>

DONOR RECOGNITION

New Futures is grateful for the generous support of our donors in 2013. Thank you for your continued commitment to our work and the young people we serve.

\$50,000 or more

The Morris and Gwendolyn
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\$30,000 to \$49,999

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*Liberty's Promise and New Futures
have developed an important
relationship through our shared
commitment to supporting underserved
immigrant youth who are seeking the
American Dream. I was honored to
serve as a panelist at New Futures'
2013 Benefit, and I continue to be
most appreciative of their work.*

—Robert M. Ponichtera, PhD, Executive Director,
Liberty's Promise

IN MEMORIAM:

Steve Ettinger, a Pioneer in the Building of New Futures

On July 31, 2013, beloved New Futures Board member Steve Ettinger passed away following a long and courageous battle with pancreatic cancer.

Steve was one of the first and most loyal supporters of New Futures, and a key figure in the building and growth of our organization. He served as New Futures' *pro bono* Treasurer since the organization's inception, and contributed countless hours of volunteer time. His intelligence, vision and wonderful humor never failed to raise our spirits. At his 70th birthday gala, Steve asked that gifts be made to New Futures in lieu of personal birthday presents.

We of New Futures—our Board of Directors, staff team, Community Partners, funders and other supporters and stakeholders, and of course our Scholars—extend our lasting thanks to Steve, who is survived by his wife, Ronie, and his sons, Jonathan and Kenneth.

Steve, our friend and role model, will be greatly missed—and never forgotten.

We share New Futures' commitment to empowering low-income youth through career education. Our Foundation is impressed with and supportive of this innovative organization's work.

—Marcela Brane, President,
The Herb Block Foundation

New Futures' innovative program has been essential to improving the quality of life for hundreds of underserved DC-area youth. We are honored to support their noble mission and their successful work.

—Ilene Trachtenberg, Executive Director,
The Weissberg Foundation

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CollegeTracks
For Love of Children
Hope and a Home
Jubilee Jobs
Latin American Youth Center
Liberty's Promise
Sasha Bruce Youthwork
See Forever Foundation/Maya
Angelou Public Charter School
Year Up

65%

The percentage of New Futures Scholars completing their education programs—four times the national average for similarly-situated students.



Some may not realize the number of low-income young people who struggle to obtain a post-secondary education in Montgomery County. New Futures' premier program provides a world of opportunity for these youth.

—Nancy Leopold, Executive Director, CollegeTracks



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www.newfuturesdc.org