

For Immediate Release



Philadelphia Futures & Steppingstone Scholars Vote to Merge

Experienced and fiscally strong nonprofits unite to create an educational powerhouse, expanding mission and impact for Philadelphia students

May 25, 2022 (PHILADELPHIA) – [Philadelphia Futures](#) (Futures) and [Steppingstone Scholars](#) (Steppingstone) today announced that their respective educational non-profit organizations plan to merge in the Fall. This decision was made after a comprehensive 18-month period of due diligence and organizational collaboration, which was funded by the William Penn Foundation and The Nonprofit Repositioning Fund, and unanimously approved by the respective Boards of Directors for Futures and Steppingstone on May 24, 2022. Upon the official merger, which is subject to required governmental notices and approvals, the organizations will rebrand as a new entity, which will be unveiled in Fall 2022.

The merging of Futures and Steppingstone will create one of the most dynamic, expansive, and trusted educational nonprofits in the City of Philadelphia. Once merged, the new entity will have a \$10 million operating budget and 71 total staff members – 22 of whom are embedded in the School District of Philadelphia (District) as coordinators and advisors. This enhanced operational budget will allow the new organization to immediately serve 3,000 Philadelphia students as well as significantly scale services, which will create even more sustainable access to academic and workforce opportunities for students, especially Black, Latino, and first-generation students. Furthermore, the new entity will have a combined endowment of \$30 million, which strengthens its long-term financial position.

Leadership and governance for the new entity also will reflect the same collaboration and partnership that has defined the organizations' due diligence process and decision to merge. Sara L. Woods, Esq. (*current President of Futures*) and Sean E. Vereen, Ed.D. (*current President of Steppingstone*) will serve as Co-Presidents and lead an executive team of eight. Woods will oversee organizational operations and innovation, while Vereen will oversee student outcomes and experience. A reconstituted Board of Directors will be co-led by current Steppingstone Chair, Deborah J.R. Hirtle, and current Futures Chair, Raj Tewari.

“The merging of Steppingstone and Futures is an unprecedented opportunity to better serve Philadelphia students through a wider reach and significantly enhanced programming,” said Woods. “Students are at the center of the work we have undertaken since December 2020. Their voices and strengths have led Futures and Steppingstone to this moment. As we unite our services and programs, our goals are clear. We aim to increase pathways to – and preparation for – life sustaining careers by helping more students in the District persist and graduate from high school, as well as successfully earn a college degree or other postsecondary credential.”

Vereen added, “Both organizations were created out of a deep and abiding love for our city's children. That love leads us to a shared mission that creating educational and career opportunities for young people is the keystone to making Philadelphia a more just, livable, and prosperous city. In merging, we bring together decades of expertise, capital, and partnerships, as well as talented staffs committed to moving the needle on student success. This decision is about Philadelphia and the city we believe it can be, when we invest in our children.”

Futures and Steppingstone have agreed to a bold new vision for the united entity – and the city itself. Together, the new organization will work to ensure that **“all Philadelphia students graduate high school with pathways to economic mobility through college and workforce success.”** This focus is rooted in a commitment to break the cycle of generational poverty, which has long challenged the City of Philadelphia.

As the merger operationalizes, increased scale and capacity will make it easier for students to access advisors, enrichment programs, and partnerships that support their success in college and/or career trajectory beginning in middle school and extending to college and career. The new entity will be the preeminent organization in the city partnering with schools, colleges, and businesses to provide real pathways for students from low-income and underserved communities. By 2024 the new entity aims to serve 5,000 students annually. The organization will specifically:

- **Provide transformative college and career advising and enrichment**
In the 2022-23 school year, the new entity will have staff based in 22 public schools through District-based partnerships. Programming will focus on creating a college and career culture and supporting critical transition points in students’ educational trajectories to ensure graduation from high school. This will be a \$4.5 million annual investment of the new organization’s talent and philanthropic resources.
- **Increase the number of Philadelphia district students earning college degrees and other postsecondary credentials**
The new entity will have 21 college partnerships that provide college courses for credit to high school students, scholarship opportunities, and collaboration around student advising and retention efforts to ensure college success.
- **Be the premier talent pathway to life sustaining careers for Philadelphia students graduating high school and college**
In the next year, the new entity will provide more than 300 internships to high school and college students. Preparation for life sustaining careers will be fueled by anchor partnerships with local businesses and robust credentialing and internship offerings to thousands of students in the city.

Futures’ and Steppingstone’s merger has been well-received, including in the City of Philadelphia’s philanthropic community. As noted, the initial work around strategic collaboration was funded by the William Penn Foundation, as well as The Nonprofit Repositioning Fund. Beyond this, several significant gifts have been received in recent months to support the expansion and scaling of programmatic initiatives as Futures and Steppingstone come together in academic year 2022-23.

The new entity's endowment is also a source of strength. Futures and Steppingstone both bring separate multi-million-dollar endowments to the merged organization, ensuring long-term sustainability. The total figure of \$30 million benefits from a significant commitment in April 2022 by the Hess Foundation to endow Steppingstone's Academy program, upon which the organization launched in 1999. This is the largest single gift ever received by Steppingstone and ensures that its signature program will remain in perpetuity within the merged entity.

Steppingstone Board Chair Hirtle said, "A process such as this demands vision, transparency, mutual trust, and courage. It is rare that two successful, financially sound nonprofits are willing to merge to better achieve a shared mission. The servant leadership of Sara Woods and Sean Vereen is inspiring and reflects both humility and a commitment to placing the best interests of the students of Philadelphia above all else. As we enter this exciting new chapter, we believe our merged organization will be even better positioned and prepared to meet the changing needs of Philadelphia students and deliver on our promise of creating pathways to economic mobility."

Futures Board Chair Tewari concurred, "The decision to merge Futures and Steppingstone was undertaken with the same strategic vision and mission-driven commitment that has long defined our respective organizations. We are grateful to the William Penn Foundation for providing Futures and Steppingstone with the runway to fully explore this possibility and allow for a robust process that unanimously brought both Boards of Directors – and leadership teams – together in making this transformative decision. While the work of full integration now begins, we are confident that the work undertaken since December 2020 has laid a strong foundation for the success of our new entity and its impact on students across the city."

For more information regarding the Futures' and Steppingstone's plans to merge, please visit <https://philadelphiafutures.org/> and <https://www.steppingstonescholars.org/>.

About Philadelphia Futures:

Philadelphia Futures is a non-profit organization that supports Philadelphia's low-income, first generation-to-college students with the tools, resources, and opportunities necessary for admission to and success in college. Philadelphia Futures envisions a city where every student has what they need to succeed in college and thrive in life. Through its direct service programs, Sponsor-A-Scholar (SAS) and College Connection, the organization annually serves more than 700 high school and college students offering academic enrichment services, personalized college guidance, career-readiness programming, placement and retention services, and financial resources. Through its other programs and services, including its Step Up to College resources, Outreach Futures, and The Charles E. Ellis Trust for Girls, Philadelphia Futures provides college guidance and financial resources to students throughout the city. Philadelphia Futures can be found online at:

www.philadelphiafutures.org, www.facebook.com/philadelphiafutures,
www.twitter.com/phillyfutures and www.instagram.com/phillyfutures.

About Steppingstone Scholars:

Since 1999, Steppingstone Scholars has used equity as its driving force to provide underserved students in Philadelphia, especially Black and Latino students, with sustainable access to academic and workforce opportunities. Through consistent engagement, advising and programming, Steppingstone serves students ages 10 - 24 by creating pathways beginning in middle school to college and career. These are the pathways that too many students and families still cannot see or access – and the only pathways through which a stronger, more equitable Philadelphia can be achieved. For more information regarding Steppingstone Scholars, please visit: www.stepsstonescholars.org. Follow Steppingstone Scholars on social media: [SteppingstoneScholarsInc](#) on Facebook, [@stepsstonescholars](#) on Instagram and [Steppingstone Scholars](#) on LinkedIn.

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