



THRIVE
SCHOLARS



YEARS OF IMPACT

Annual Impact Report - Fiscal Year 2025



Dear Thrive Scholars Community,

This past year has been one of both deep reflection and decisive action for Thrive Scholars. As I reflect, **what stands out most is not just what we achieved, but how we achieved it.** We made a deliberate choice to slow down in certain areas so that we could strengthen the foundation beneath everything we do. That work is often quiet and unseen, but it is essential. Because of it, **Thrive is emerging stronger, more resilient, and better positioned to serve deserving Scholars for decades to come.**

At the same time, our Scholars continued to do what they have always done, rise to the moment. This year, Thrive Scholars **served more than 1,600 talented young people** across the country, students who are excelling at top colleges, persisting in demanding STEM fields, and launching careers that are already transforming their families' futures. These outcomes are not accidental. They are the result of a six-year commitment to academic rigor, sustained coaching, and meaningful career exposure, paired with the determination and brilliance of our Scholars themselves.

Behind these results, we invested heavily in strengthening Thrive's infrastructure, sharpening our financial discipline, improving systems and decision-making, and aligning our organization for long-term sustainability. This work ensures that **every dollar entrusted to us is used responsibly** and that **our growth is thoughtful, strategic, and mission-driven.** As we look ahead to our 25th anniversary, I am filled with optimism about what comes next. Our vision is bold and clear: to responsibly and sustainably grow the number of students we serve, across our regions and nationally, without compromising quality.

None of this is possible without you. To our donors, partners, board members, volunteers, and staff, thank you for believing not only in the potential of our Scholars, but in the importance of building an organization that can support them for the long haul. Your trust fuels both today's impact and tomorrow's possibilities.

As we step into our next chapter, I am confident that Thrive Scholars is ready, grounded in experience, strengthened by discipline, and guided by an unwavering belief in the power of opportunity.



With gratitude,

A handwritten signature in black ink that reads "Drew Martin".

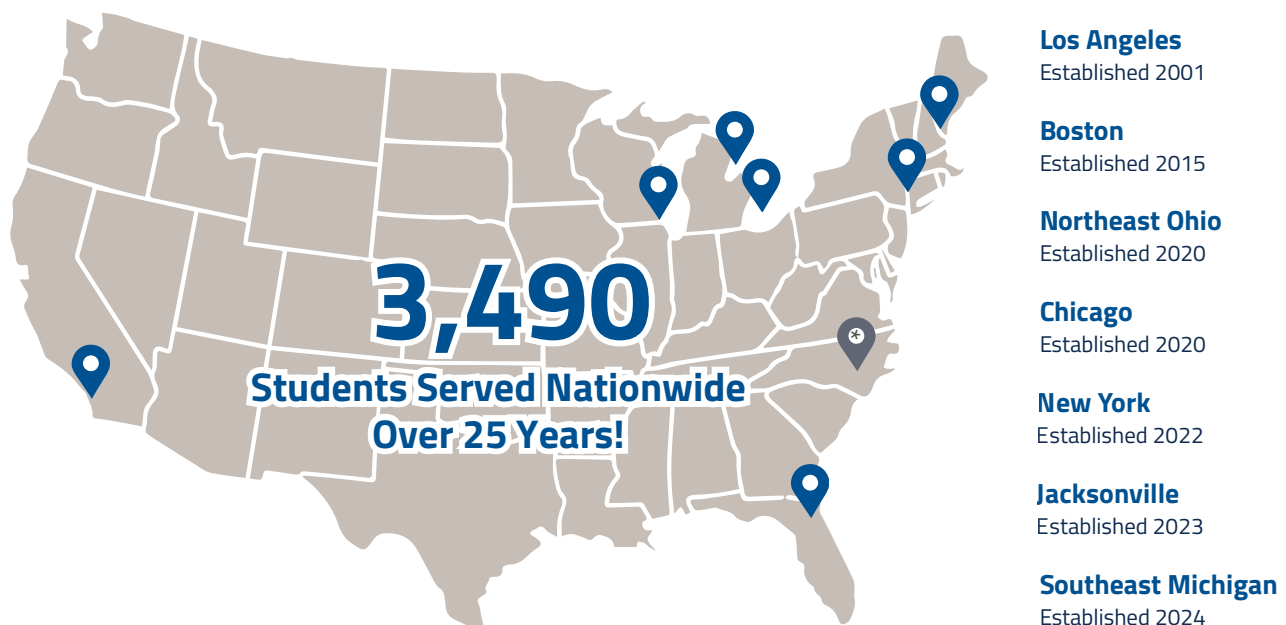
Drew Martin
Chief Executive Officer
Thrive Scholars

Our Regions

Thrive Scholars began 25 years ago in South Central Los Angeles with a simple belief that remains true today. Talent is everywhere, but opportunity is not. **From the beginning, we recognized that high-achieving students from low income backgrounds are not held back by potential, but by access.**

Today Thrive has expanded to multiple regions, **reaching more Scholars and building stronger pathways to college graduation, career success, and long-term leadership.** Our Scholars are thriving at top-ranked institutions and entering the workforce prepared to contribute to some of the country's most innovative organizations.

This kind of life-changing impact does not happen overnight. It requires sustained, tailored support, meeting Scholars at each stage of their journey and ensuring they have what they need to get into college, graduate, and step confidently into careers that shape their futures and strengthen our communities.



**With gratitude to our North Carolina community of donors and partners for helping expand Scholar impact across the region.*



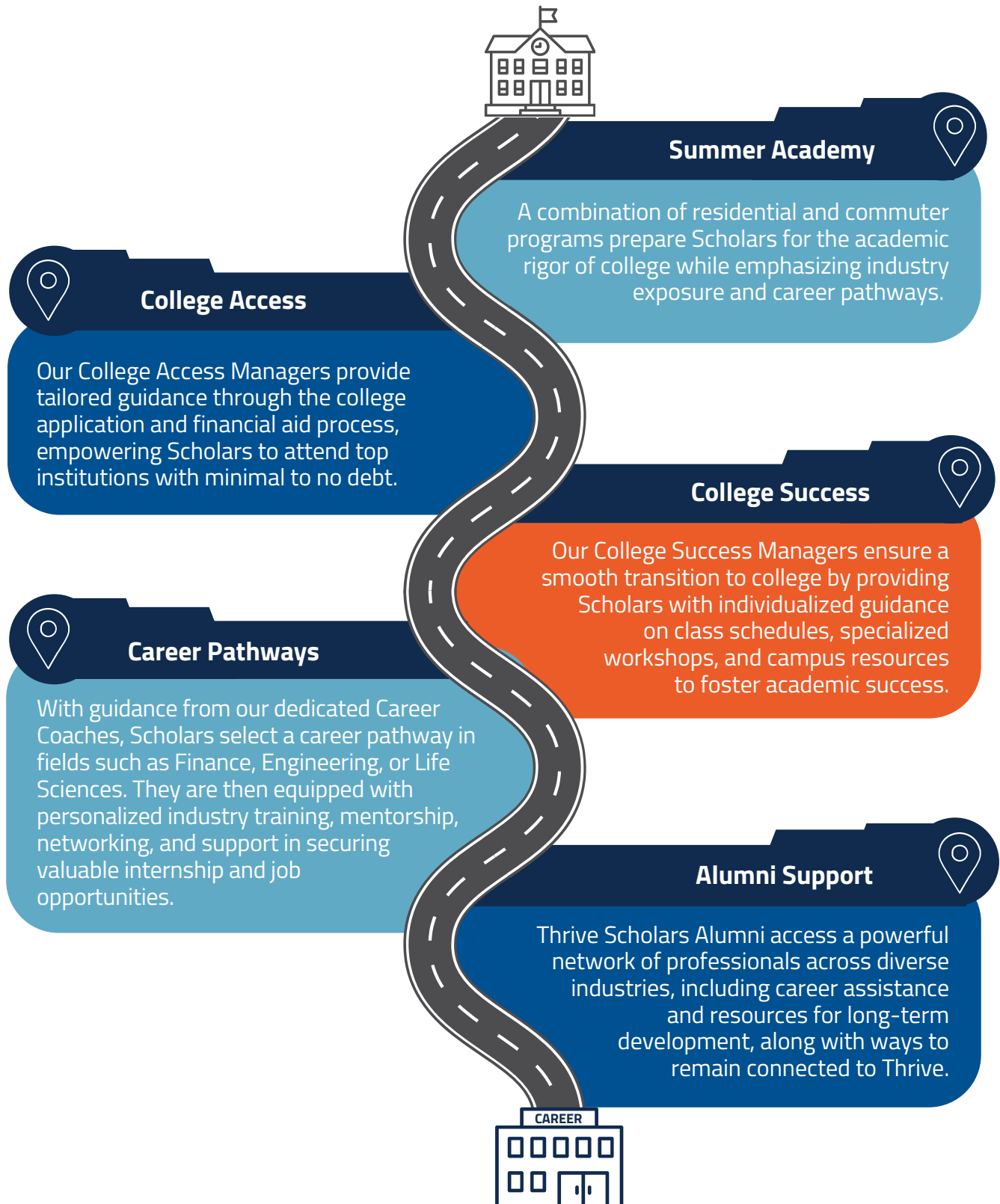
**"THRIVE SCHOLARS
HAS PROVIDED ME WITH
THE ESSENTIAL SKILLS TO
EXCEL IN HIGHER EDUCATION
WHILE FOSTERING
LIFELONG CONNECTIONS."**

- Kelly, Thrive Scholar



Our 6-Year Program

From high school to career opportunities, Thrive's 6-year program model provides Scholars with the academic preparation, coaching, and support they need to access top colleges and launch into meaningful careers.



Program Outcomes

Rising high school seniors participate in Summer Academy I, bringing them up to speed on the rigorous math and writing skills they'll need to thrive in college-level coursework. During Summer Academy II, rising college first-years return for intensive math and writing instruction, taught by professors at top universities that model the college environment, while also gaining hands-on career exposure through workshops, professional development, and real-world experiences that build confidence and readiness for what comes next.

Building on Summer Academy's success, we added regional, commuter Summer Academy programs called Thrive Academy, enabling us to bring our model to more high-achieving students nationwide.

18
point increase

Summer Academy I
Math Scores

18
point increase

Summer Academy II
Math Scores

25
point increase

Summer Academy I
Writing Scores

18
point increase

Summer Academy II
Writing Scores

3.4
average GPA

In their first year, compared to the
3.3 average GPA at top colleges

16
point increase

Thrive Academy I
Math Scores

21
point increase

Thrive Academy II
Math Scores

11
point increase

Thrive Academy I
Writing Scores

10
point increase

Thrive Academy II
Writing Scores

Our College Access Managers support Scholars through the college application and financial aid process, helping them enroll in best-fit universities with minimal or no-loan debt.

89%

Attending a Thrive
Top College

39%

attending an
Ivy Plus College

79%

79% graduated with
no student loan debt
(College Class of 2025)

80%

entered college with "no
loan" financial aid packages
(HS Class of 2025)

Thrive's comprehensive college and career programming empowers Scholars to launch their careers and build a foundation for lifelong success.

3.5

Average GPA at
Graduation

87%

STEM
Persistence

85%

Graduate within
4 years

98%

Graduate within
6 years

70%

of Scholars felt prepared to
confidently navigate college

94%

Completed an internship
before senior year

75%

Attained a meaningful first-
destination career placement
(College Class of 2025)

\$72k

Average Salary
(College Class of 2025)

86%

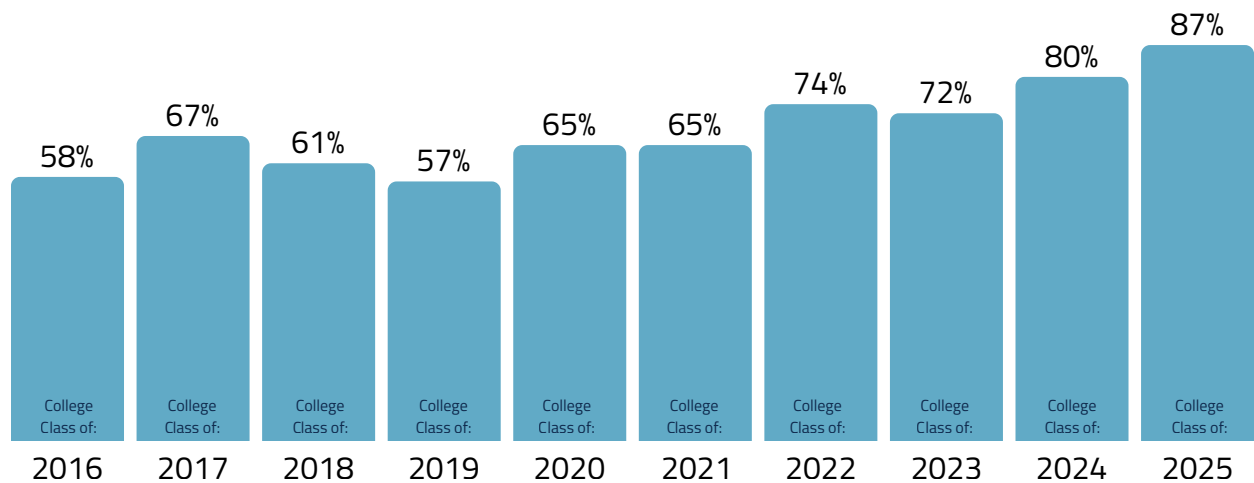
of Scholars felt satisfied or very
satisfied with Thrive's support



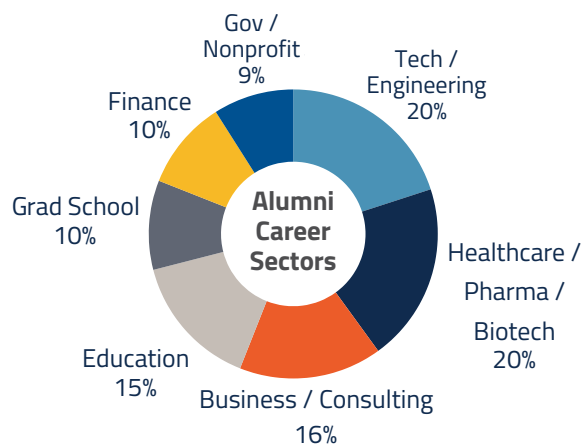
Prepared to Thrive

Providing high-achieving students from low income backgrounds the opportunities they need to thrive at top colleges and in meaningful careers.

Our Scholars continue to persist in STEM majors at increasing rates:



Thrive Scholars has served over 3,490 students in our 25-year history!



Through our Career Pathways program, Scholars explore and prepare for careers in Tech, Law, Finance, Engineering, Consulting, Life Sciences, and Business. They receive personalized industry training, mentorship, networking opportunities, and dedicated support to help them secure internships and meaningful job placements.



Lasting Career Outcomes

Thrive's support continues beyond college, helping graduates secure meaningful roles and earn competitive salaries as they begin their careers. The data below is reflective of our College Classes of 2022-2024:



76% of the our recent college graduates secured a meaningful first-destination career placement within six-months of graduation through Thrive's ongoing support, career coaching, and access to high-impact professional opportunities.

\$73,610

The average starting salary for our graduates who became full-time employees.

MORE THAN DOUBLE THE

~\$36,000

Average Household Income they grew up in.



"When I joined Thrive Scholars, I was a first-generation, low-income kid who saw Cornell and a career in quantitative finance only as a dream. Thrive Scholars gave me the resources and network I needed to try and achieve my dreams."

- Oluwasola, Thrive Scholar





Corporate Supporters

The generosity of the following companies and corporate foundations make our work possible.
Listed are the organizations who committed gifts between September 1, 2024 - August 31, 2025.

\$1M +

Anonymous
BMO
Deloitte Foundation
Fairfax Financial Holdings Limited

The Davis Companies
The PLAYERS Championship
Wellington Management Company

\$500k - \$999k

Takeda

\$20k - \$49k

Boston Consulting Group
Huntington
Massachusetts Life Sciences Center
Mesirow
Motorola Solutions Foundation
Scotiabank
Timken Corp
VyStar Credit Union

\$100k - \$499k

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Kirkland & Ellis LLP
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Pillsbury Winthrop Shaw Pittman LLP
TJX Companies
Zenith Insurance Company

\$10k - 19k

Dr. Scholl Foundation
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Goodwin Procter LLP
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McMaster-Carr Supply Company
Neuberger Berman
Nordson Corporation
RiverStone
Southeastern Grocers
Venable LLP

\$50k - \$99k

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DRW Foundation
EverBank
FIS Foundation
Haskell
Income Research + Management
KPMG
Latham & Watkins
Liberty Mutual Foundation, Inc.
Morgan Stanley
PwC
RS&H
State Street Foundation

\$5k - \$9,999

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Greenberg & Traurig LLP
Gunderson Dettmer Stough Villeneuve
Franklin & Hachigian, LLP
Huntington National Bank
K1 Investment Management
Life Insurance Council of New York (LICONY)
McKinsey & Company
Miami Dolphins
Microsoft
NPEA National Partnership for Education Access

Individual, Family, & Foundation Gifts

The generosity of the following donors make our work possible. Listed are those who committed gifts between September 1, 2024 - August 31, 2025.

\$1M +

Ballmer Group
Ceres Foundation
Anonymous

\$500k - \$999k

Anonymous
The Eli and Edythe Broad Foundation

\$100k - \$499k

Ahmanson Foundation
Alison and Max Hall
Anonymous Trust
Bill and Helen Hoffman
Callum Henderson
The Chicago Community Trust
Commonwealth of Massachusetts
The Delores Barr Weaver Legacy Fund
Henry Luce Foundation
Larry and Beth Greenberg
London Family Foundation
Lynch Foundation
Martin and Akieva Jacobs
MIT FIJI Phi Gamma Delta Fraternity
Neil Malik
Nick and Natasha Lawler
Pam and Jeffrey Choney
Russell Stein
Walt and Carol Rosebrough
William Holt and Melissa Rowcotsky

\$50k - \$99k

Anonymous - Boston Cradle to Career
Grants Initiative
Annenberg Foundation
Charles Hayden Foundation
Charles W and Patricia S Bidwill
Foundation
CME Group Foundation

The Community Foundation for Northeast Florida
Cummings Foundation
David C. Miller Family Fund
The Delores Barr Weaver Family Endowment Fund 1
Dori and Bill Walton
Erin and Matthew Murphy
Finnegan Family Foundation
Gary & Nancy Chartrand Advised Fund
Jerry Hausman
Lloyd G. Balfour Foundation, Bank of America, N.A., Trustee
Michael Ward and Jennifer Glock Foundation
Norcross Foundation
Peters Pharis Foundation
Robert and Pam Funari
Samantha and Jack Woodruff

\$20k - \$49k

Beth and Michael Stonebraker
Brian Lenihan
Calvin Allsop
Chuck and Jessica Myers
Clarence Otis and Jacqueline Bradley
Diane and Steve Halverson
The Edward and Ai O. Shay Family Foundation
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Eric, Anne, Ryan and Kylie Harrison
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Gratis Foundation
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Lloyd A. Fry Foundation
Lovett-Woodsum Family Charitable Foundation
New Commonwealth Fund
Rhonda S Zinner Foundation
The Shapiro Foundation
Shashi and Anu Yadavalli
Sheila and Jason Lawrence
Stanley E. Hanson Foundation
Steven and Ellen Segal

Individual, Family, & Foundation Gifts

The generosity of the following donors make our work possible. Listed are those who committed gifts between September 1, 2024 - August 31, 2025.

\$10k - \$19k

Andrew and Cynthia Janower
Beth and Michael Stonebraker
Bradley Lundy
Brian Baron
Carl Bailey
City of Boston Office of Black Male Advancement
Davidson and Debby Pattiz
Ellen & James Wiss Family Fund
Ellis Jones
Fortin Family Foundation
Greg Nathan
Greg Willis
Holland Campbell
Joan Herman and Richard Rasiej
Jodie and Eric Leach Charitable Giving Fund
John and Ursula Diaz
Jon and Jane Outcalt
Joseph Pedott
Josh Markman
Karen and Steven Sisselman
Kari and James Van Gundy
Kwasi and Lynn Dadzie-Yeboah
L.A. County Supervisor Holly J. Mitchell
Lia & William Poorvu
Lisa Howe and Stephen Kaufer
Maria Rodriguez and Victoria Bullock
Michael Goldstein and Jennifer Rapaport
Mr. Edward Flanders and Ms. Valerie Fitch
Mr. Harold and Stephanie Bronson
Mr. Neil and Ms. Lisa Wallack
Niki Decker
Ruth and William Weinstein
Ryan Kilstein
Spector Fund
Stephen and Nancy Paul

\$5k - \$9,999

Andy and Carolyn Noble
Arlene Withers
Bob Rosenbluth
Connor Duffy
Dawn Beatty
Jared Banner
Jordan and Sharon Arbit
Katherine Frekko
Kelly Ricker
Miriam Daniel
Osi Peters
Ramesh Telang
Rita and Harvey Simon
Robert and Chrysalyne Schmults
Sam and Nernante Pierre-Louis
Sarah Iselin
Scott and Selena Berman
Sedhu Krishnamurthy
Seth Robinson
Susan Tohn and Jordan Oshlag
Vincent Shorter

We are thankful to the many donors whose gift of less than \$5,000 also helped to support our Scholars in 2025



**"MY TIME AT THRIVE
HAS TRULY BEEN ONE OF
THE MOST IMPACTFUL AND
TRANSFORMATIVE EXPERIENCES OF MY
LIFE. FROM THE VERY BEGINNING, I FELT
SURROUNDED BY SOME OF THE MOST
BRILLIANT, DRIVEN, AND KIND-HEARTED
LEADERS I HAVE EVER MET."**

- Thrive Scholar, Los Angeles



Thrive's Financials

Fiscal Year 2025 marked our third consecutive year of sustained fundraising excellence, **securing over \$17 million in total contributions.**

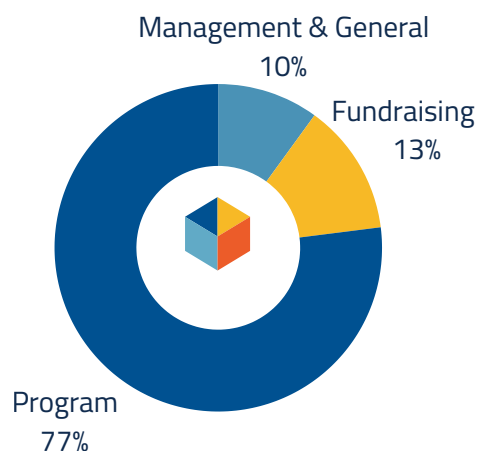
To ensure our long-term impact, we successfully right-sized our operating budget to a more sustainable \$18.3 million, a decision that yielded a remarkable **23% year-over-year reduction in our cost per scholar (30% against original FY24 budget).** By prioritizing liquidity and securing a growing base of multi-year gifts, we have built a resilient financial foundation designed for scalable growth.

Looking ahead, we remain committed to expanding our reach while further driving down back-office costs to maximize the value of every dollar donated.

	FY22	FY23	FY24	FY25	FY26 (Forecast)
Audited Expenses	16.4 M	20.4 M	21.9 M	19 M	18.3 M
Annual Cost Per Scholar	\$18,444	\$20,231	\$15,136	\$11,609	\$9,546

FY25 Expense Breakdown:

- Management - \$1,899,538
- Fundraising - \$2,300,641
- Program - \$14,812,800





Our National Board of Directors

Our National Board of Directors is our governing board, guiding Thrive's strategic decision-making and ensuring our fiscal sustainability.

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Capital Group

Callum Henderson,
Portfolio Manager
Fidelity Investments

Russell Stein,
Partner
Partridge Snow & Hahn
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Practice

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Chief Information
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Amazon

Jessica Perez,
Advisory Partner
Deloitte

Our Board of Trustees

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Melvin D. Lindsey

Jeff Weiss

Amy Blavin

Cindy Stone

Jack Woodruff

Bob Funari

Sheldon Stone

Samantha Woodruff

Our Regional Board of Directors

Our Regional Boards provide local leadership and insight, strengthening Thrive's presence in each community while supporting strategic growth, partnership development, and long-term sustainability.

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Cedar

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Patricia London,
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Thrive Scholars

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Associate Professor of Family
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Andrea Sabet,
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Teedra Bernard,
Managing Director of Human
Resources
Applied Materials

Pam Chang,
Equity Analyst
Citadel Global Equities

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Managing Director, Group
Head – Food & Consumer and
National Industries Team
BMO

Leo Harmon,
Managing Director
MetLife Investment
Management

Mike Henry,
Executive Director
Burwood Grop

Sedhu Krishnamurthy,
GM AI Transformation,
US Retail and Consumer Goods
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Olevia Mitchell,
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Manager
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Peter Opoku,
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Midwest
Wellington Management

Kunal Shah,
Principal
KPMG

Michael B. Slade,
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U.S. Bankruptcy Court, Northern
District of Illinois

Danny Sharp,
Director of Private Investing and
Hedge Funds
Wellington Management (retired)



