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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.

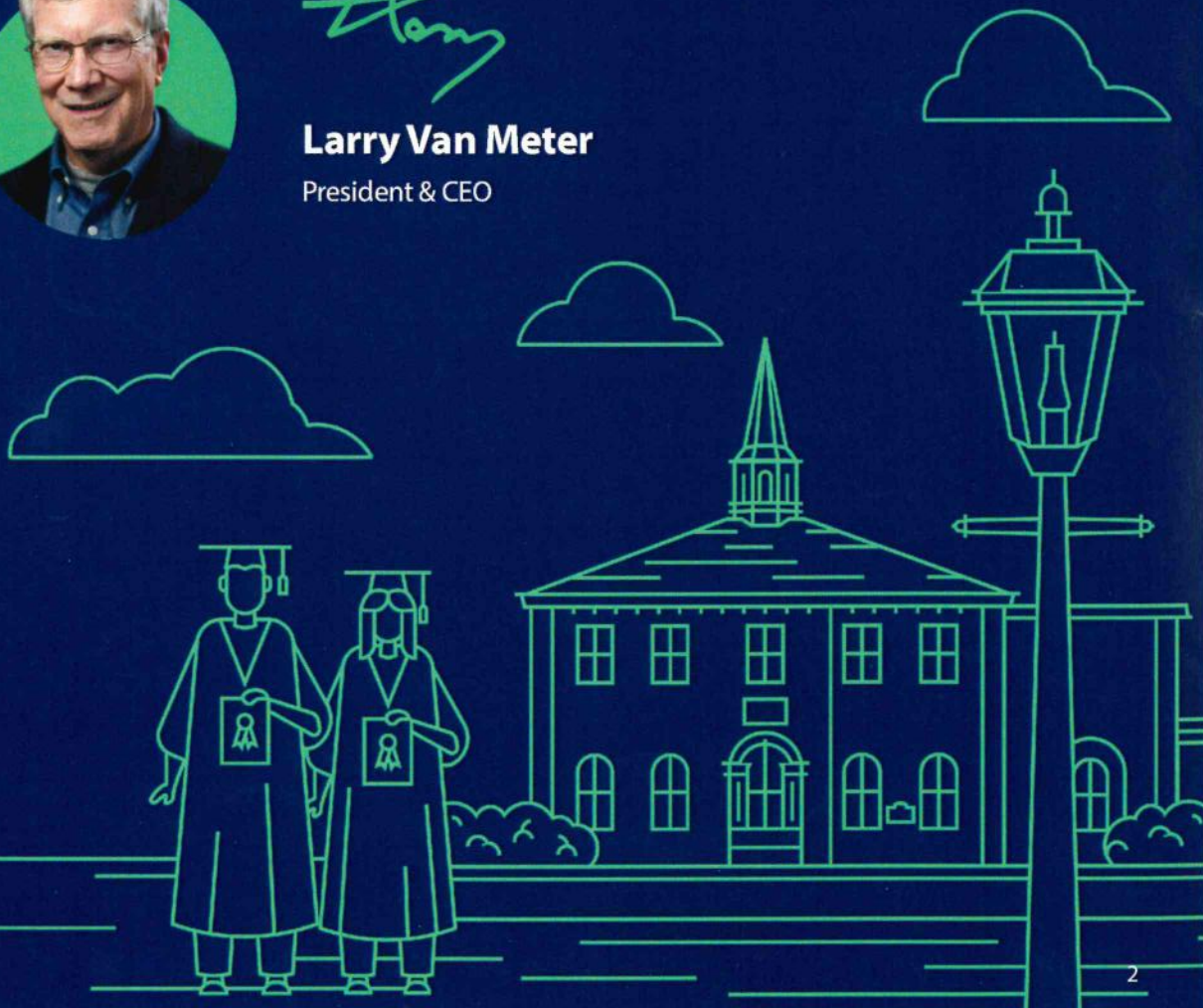
In short, we renewed our mission to inspire, educate and empower Salem’s youth. I look forward to even more growth in 2022 and beyond!



A handwritten signature in green ink that reads "Larry".

Larry Van Meter

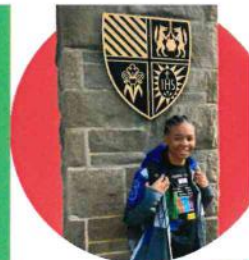
President & CEO



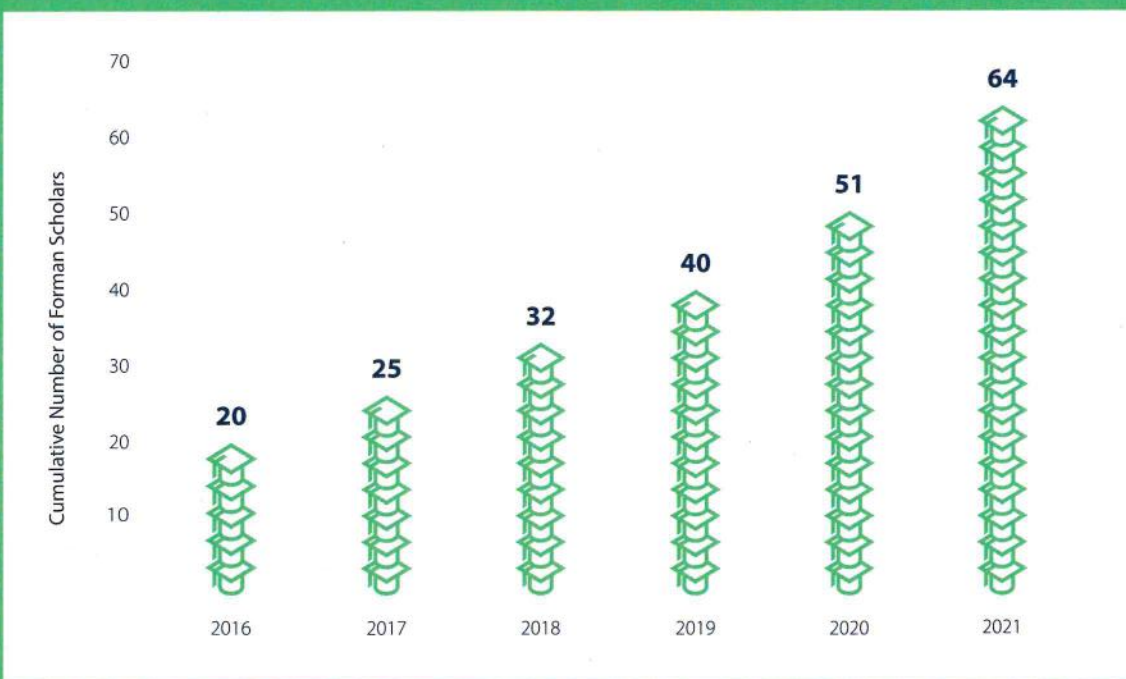
The Year in Review

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 OF ALBANY
State University of New York

Pennsylvania

Bloomsburg UNIVERSITY Bucknell UNIVERSITY LAFAYETTE COLLEGE
MESSIAH UNIVERSITY University of Pittsburgh SJU SAINT JOSEPH'S UNIVERSITY
SMITHSONIAN INSTITUTION Jefferson Philadelphia University & Thomas Jefferson University THE UNIVERSITY OF SCRANTON
A JESUIT UNIVERSITY

New Jersey

THE COLLEGE OF NEW JERSEY NEW PLASANCE CENTER ON DEARBORN BLVD DREW DREW UNIVERSITY / MADISON NJ FAIRLEIGH DICKINSON UNIVERSITY
Rowan University Rowan College SOUTH JERSEY STOCKTON UNIVERSITY
SALEM UNIVERSITY RUTGERS

Delaware

UNIVERSITY OF DELAWARE

Maryland

TU TOWSON UNIVERSITY

Florida

EMBRY-RIDDLE Aeronautical University FAMU Florida Agricultural and Mechanical University
JACKSONVILLE UNIVERSITY THE UNIVERSITY OF TAMPA

Grants to

Local Community Organizations

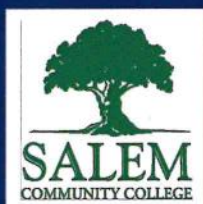
Lending a Helping Hand to Programs Helping Our Community

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**.



The Forman Acton Foundation

inspires and invests in Salem's youth through impact-driven programs that remove barriers to educational opportunities and empower students to achieve their academic, professional and personal goals.



Since our inception in 2014, we've invested **over \$1.625 million in nearly 1,100 Acorn Fund college savings accounts** at no cost to Salem's students or their families.



In addition, we've awarded over **\$1.6 million to 64 Forman Scholars**, exemplary Salem students selected to participate in our cornerstone scholarship program.



It's been our pleasure to watch Salem's students become leaders in their communities, and we look forward to remaining **a valuable source of support and encouragement in Salem for generations to come.**



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Q What is the Acorn Fund?

 The Acorn Fund is an initiative to create and invest in college savings accounts for Salem City's youth at absolutely no cost to families. Since March 2014, we've donated over \$1.625 million to fund deposits in the Acorn Fund accounts of more than 1,100 children currently living or attending public school in Salem City. We plan to make further investments to continue supporting Salem's youth for years to come.


Q Who is eligible for an Acorn Fund account?

 Any child, from birth through 12th grade, who lives in or attends public school in Salem City is eligible. Children living outside of Salem City and attending public school in Salem City may enroll after school begins in September or after their first day attending public school in Salem City.


Q How can I open an Acorn Fund account?

 Complete and return the printed form enclosed with your student's report card! To fill out an application online, visit <https://www.formanscholars.org/acorn-fund>.


Q How much money will be invested for my child?

 Opening deposits range from \$500-\$1,000 and are based on the child's age or grade. The Foundation then plans to make additional contributions into the Acorn Fund accounts during the years prior to the account holder graduating from high school. Since its inception, the Foundation has continued to make additional, annual contributions into all eligible Acorn Fund accounts.

Q How can my child use the money in the Acorn Fund account?

 The funds in the account may be used to pay for qualified higher education expenses, which includes tuition and fees, as well as room and board if you are attending college more than half time. The funds can be used at any college that is eligible to participate in the federal student financial assistance programs. That includes most colleges, universities, community colleges and post-secondary vocational schools in the United States, as well as many colleges located outside of the United States. Most programs at those colleges are eligible. The funds will become available for use following your student's graduation from high school.

Q Will using these funds affect my Temporary Assistance for Needy Families (TANF) eligibility?

 No. The funds will technically belong to the Community Foundation of South Jersey, and they then will be distributed directly to the college in the name of your student. So, they will never be an asset of yours or your student during the years the account is open.

For more information, visit <https://formanscholars.org/acorn-fund>

or contact Jasmin McMillon, Acorn Fund Enrollment Manager | jasmin@formanscholars.org | (844) 436-7626 x102