American Student Assistance®

2020 Annual Report
Mission focused & outcomes driven

ASA helps students know themselves, know their options, and make informed choices to achieve their education and career goals.

ASA’s mission is to fuel a career readiness revolution for Gen Z students in grades 6-12 by grantmaking to states, schools, and partner organizations to scale promising career exploration and work-based experiential learning programs. ASA aims to align market players to increase public and private investment for career and postsecondary education options, create opportunities for classroom and informal learning through digital programming, and drive systemic change through thought leadership and advocacy.

Since 2018, ASA has committed $22 million, and in 2020, over $6.8 million, in grants and partnering arrangements to drive change for students. Among other goals, ASA has also implemented digital programming that has reached more than 9.5 million Gen Z youth. Funding for these initiatives, including a $810 million operating fund, comes from careful stewardship of a six-decade-old student loan portfolio, which ASA earned as a former student loan guarantor for the Federal Family Education Loan Program.

In 2020, ASA codified a Theory of Change to drive systemic change throughout the student journey—from grades 6-12—with an eye to increasing the number of middle and high school students who participate in career exploration and experiential learning opportunities, who are aware of postsecondary career education options, and who leave high school with an actionable plan.

**Explore**

Challenge: Most middle school students have limited knowledge of personal characteristics, interests, aptitudes, and skills and how those skills relate to postsecondary and career options.

Outcome: Students should know themselves.

**Experiment**

Challenge: Most early high school students have a shallow understanding of how school relates to postsecondary and career goals, and limited awareness of the requisite knowledge and skills.

Outcome: Students should know their options.

**Execute**

Challenge: 70% of high-school-age students drop out or are not expected to complete a postsecondary degree.

Outcome: Students should make informed choices regarding their future.

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Leading with integrity, leading from experience

The annual report is filled with the paths we have tried, what we have learned, and the outcomes that encourage us to work harder each day. It is also the foundation for our roadmap to developing compelling tools, resources, and programs to help young people at every step of the way along their education and career journey, to build bridges that bring an entire ecosystem of people and partners to work together to help our children navigate and plan for their future, to partner with other nonprofits, businesses, and foundations to scale high-quality solutions; to provide schools and communities with the funding and professional development; to drive systemic change through leadership and advocacy. And, to lead by example, encouraging others to innovate.

At ASA, we are dedicated to helping students know themselves, know their options, and make informed choices to achieve their education and career goals. Too many of our young people are leaving high school without a plan for what is next. If we help them explore, test, and try, then they will be well prepared to make wise and informed decisions.

From our research, we have learned students’ paths of discovery should begin well-informed decisions. This includes helping students explore, test, and try, then they will be well prepared to make wise and informed decisions. To ensure every student can find their path after high school. In the last year we launched Futurescape provided over 2.3 million students with tools to make more informed decisions about their education and career paths.

In 2020, our mission led us to help support and address the challenges that arose from the pandemic. Specifically, we gained a renewed commitment to ensuring every student can find their path after high school. In the last year we worked with like-minded organizations to scale high-impact solutions in communities across the nation, ASA aspires to ensure that students have equitable access to quality educational and career opportunities for postsecondary education and meaningful careers. We need to guarantee that they are not robbed of future opportunity in this daunting world of uncertainty.

We must continue to spark a readiness revolution in our schools and in our communities, to seed innovation for impactful solutions that can demonstrate meaningful impact, and to prepare all students—especially those in marginalized or economically disadvantaged communities, and students who have faced systemic barriers to obtaining high-quality education and career opportunities—have equitable access to meaningful education and career opportunities for postsecondary education and meaningful careers.

At ASA, we want every kid to find their passion, have equitable access to information to make informed decisions, and to graduate high school ready for the workforce—ready for life. We want kids to be ready for the next step in their education, ready for the workforce—ready for life. We want kids to be ready for the next step in their education.
A 2020 retrospective: lessons learned

Decisions about Gen Z’s education, future and family have grown in complexity, adding stress, anxiety, and uncertainty to the process.

Gen Z brings all their passions, relationships, digital experience, and decision-making to school, work, and life. Using a scientifically backed personality quiz, this resource helps students find their passions and deliver even greater outcomes, no matter where they are in the world.

In May 2020, ASA launched Futurescape™, a mobile experience that lets students explore thousands of education and career paths on their own terms. Using a scientifically backed personality quiz, this resource links a student’s interests and strengths to possible career options. It now provides in-depth information for those career choices and an adaptable road map, such as post-secondary education options, scholarship searching, financial aid calculators, apprenticeship possibilities, and more. Since launch, Futurescape has had more than 2.3 million visits and more than 2.3 million unique users. So far, the tool has reached students from every U.S. state and 33% of all U.S. cities and towns. In May 2020, 50% of users thought it was a great tool to explore possible careers, 76% said they learned about new jobs and careers, and 59% felt more confident after using Futurescape. In May 2020, ASA launched Futurescape™, a mobile experience that lets students explore thousands of education and career paths on their own terms. Using a scientifically backed personality quiz, this resource links a student’s interests and strengths to possible career options.
Through grants and multiyear commitments to forward-thinking schools, businesses, and community-based organizations, ASA fosters bold ideas and drives deep student outcomes in the areas of career exploration, educational equity and access, experiential learning, mentorship, and more. With an emphasis on reaching marginalized and economically disadvantaged learners, ASA’s partnerships expanded the availability of high-quality digital and in-person products, services, and opportunities for grade 6-12 students. Through these student-focused partners, ASA has committed nearly $14 million since the beginning of 2018.

Partnering with states for broader impact

With a goal of impacting 15 million students in grades 6-12, ASA is working toward enabling state-wide programs that are focused on career readiness and work-based learning.

Massachusetts—Since 2019, ASA has committed $1.8 million to the Commonwealth of Massachusetts’ High-Quality College and Career Pathways initiative to expand Innovation Pathways programs. With the support of ASA funding, over the last two years, 39 high schools have created Innovation Pathways programs, allowing over 40,000 students to access career-focused coursework and work-based learning opportunities in their comprehensive high schools. Funding also supported a new initiative called the Massachusetts Workforce Immersion Network (MassWIN). ASA funding provided training and support to teachers to build virtual work-based learning experiences for students. This program resulted in high knowledge gains (75%) and satisfaction among participating students (80%) in 2020.

Rhode Island—In 2020, ASA committed to fund $1.5 million over three years for a high school internship program administered by Skills for Rhode Island’s Future. The program ensures high school juniors receive high-quality, paid summer internships; establishes work readiness coaches to rotate through high-need schools in Rhode Island; and expands an existing career bootcamp for high school students. Nearly 450 students participated in the paid virtual internship centered around addressing the real-world challenges Rhode Island companies are facing as a result of COVID-19. Overall, 6% of students reported gaining a new interest, 87% reported gaining knowledge, and 90% enjoyed the internship experience. Even those who did not enjoy it (9%) said that they learned skills that will help them in the future. This program resulted in high knowledge gains (89%) and satisfaction among participating students (85%) in 2020.

Expanding the ecosystem of support for diverse pathways

The college pathway is well-articulated and supported with technology, counseling, navigation, and financing tools. However, the pandemic has highlighted that higher institutions may not prepare graduates to immediately enter the workforce and 59% of Gen Z reported the pandemic has made them less interested in pursuing higher education. There is a growing need to build a similar ecosystem of support for young people choosing other pathways. In 2020, ASA invested in promising innovations to provide support (digital and in-person; systemic and personalized) and convene an ecosystem to provide navigation, support, advice, options, and opportunities for Gen Z to choose the right path from multiple pathways. Two of these innovators are edX and Edmit.

The edX MicroBachelors Program • ASA provided $500,000 in funding to expand and increase access to online, low-cost, high-quality courses and credentials from higher education institutions to students everywhere. From October 2020 to April 2021, the MicroBachelors Program has had 120,000 enrollments in 12 programs through 6 partners, including New York University, Rice, and Southern New Hampshire University. Edmit • ASA funded $250,000 to expand Edmit’s award-winning financial planning tool to include career pathways and a broader set of postsecondary education programs, including non-college pathways and community colleges. Through this collaboration, ASA will provide 10,000 high school students unlimited access to this highly personalized, digital tool to calculate the financial implications and highlight the value of diverse pathways.

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Above: ASA President and CEO Jean Eddy (right) with Former RI Governor and current U.S. Secretary of Commerce Gina Raimondo (right) at the 2020 Skills for Rhode Island’s Future launch event.

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Connecting kids to build social capital
ASA recognized a critical need for kids to build social capital to succeed after high school and has worked with several partners to bring much-needed resources into the classroom. ASA leveraged Nepris, an online platform that connects classrooms with professionals across the country, to enable students in middle and high school to hear about jobs that are connected to the skills they are learning in class. ASA Engage, a customized Nepris solution, has been used by 350 teachers across 26 Massachusetts schools in 2020.

Just over half of high schoolers ASA surveyed said they are interested in receiving mentorship (55%) or job shadowing (52%). Only 35% are interested in career fairs and 52% in classroom presentations.10

ASA Engage Summer Series • A week-long virtual career exploration summer camp that gave students the opportunity to connect with professionals—from filmmakers and senators to infectious disease doctors, sports talent managers, and engineers—and explore careers. 57% of participants reported learning something new and 95% were satisfied with the experience.

World of Work (WoW) • ASA committed $1.2 million to provide programming to 38 schools in three districts in the San Diego area. WoW was developed in partnership with Cajon Valley Union School District and the University of San Diego to provide students in grades K-12 with opportunities to identify their individual strengths, interests, and values to explore their career options. In response to COVID, funding from the partnership was also allocated to developing digital resources and to opening a community career center.

The Network for Teaching Entrepreneurship (NFTE) • ASA funded $500,000 to expand programming, with a focus on professional development. ASA’s own middle school career exploration curriculum in 2019, ASA partnered with NFTE to help build social capital for at-promise youth, ASA partnered with MENTOR: The National Mentoring Partnership: The National Mentoring Partnership to connect kids to mentors. ASA’s partnership with MENTOR supported Baltimore City Schools, Fresno Unified School District in a relationship-centered schools pilot, mentors. ASA’s partnership with MENTOR supported Baltimore City Schools, Fresno Unified School District in a relationship-centered schools pilot, which will expand to a further 5-7 districts in 2021. ASA also co-funded the Network for Teaching Entrepreneurship (NFTE) focuses on arming teachers with the capabilities to help students discover their strengths through entrepreneurial activities.

Implementing school-based programs at scale
Career exploration and experimentation should be an integral part of school-based curriculum and part of the culture of the district. Furthermore, it should span the transition from middle school to high school. ASA’s partner World of Work in Cajon Valley, San Diego exemplifies this whole-district-approach to career exploration starting in kindergarten. They involve teachers, parents, the community, and industry in supporting their students’ journey to explore their interests, talents, and values.

A whole-school commitment to changing the culture drives effective systemic change. Commitment to career exploration and experimentation also must come from the top, be part of the school strategic plan, and be driven through teacher professional development. By empowering teachers to implement exploration within the core curriculum, there is no competition for hours in the week and the program scales, year-over-year, with each new student a teacher reaches. There is no need for special new staff dedicated to the “career class.” 54% of teachers indicate a need for professional development around self-discovery and exploration learning, and 58% of teachers get actionable strategies from professional development.

Given the importance of professional development, ASA has partnered in several areas to fill this gap. The World of Work (WoW) program in California focuses on career exploration and experimentation learning, and 58% of teachers get actionable strategies from professional development.

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ASA awarded grants to public schools and nonprofit organizations to create career exploration programs that serve economically disadvantaged populations, to support hands-on learning opportunities for high school students, to create early college and career pathway programs, and to alleviate the stress and insecurities caused by COVID-19. In 2020, ASA provided over $3.3 million in grant funding that spurred innovation, drove deep impact, and provided us with the opportunity to learn about promising program models.

Students reported high satisfaction with ASA's Middle School Career Exploration Grant programs. Overall, 41% of the career exploration grant students surveyed reported feeling “somewhat” or “very” satisfied with the career exploration opportunities available to them throughout the school year. And 59% of students planned to take a class that will help prepare them for future careers based on career exploration they did in middle school. Students who participated in the grant programs also reported increased confidence after taking exploratory courses. In one grantee school, nearly half of students surveyed (46%) reported thinking about their career in a different way at the end of the school year compared to the beginning of the school year. Of this 46%, 20% moved from feeling less certain to feeling more certain. And 82% believed the skills they learned will help them in their future.

Throughout 2020, ASA learned that many pathways are needed to guarantee students have the best possible outcome. Several promising models were funded including $175,000 to Apprentice Learning to expand apprenticeship opportunities for Boston's middle school students to gain real-world work experience and deepen their understanding of careers in technology, engineering, finance, and architecture. Also $25,000 went to Junior Achievement for in-class curriculum and career exploration fairs for 45,000 middle school students in Rhode Island, Kentuckiana, OKI Partners, and Central Florida. In addition, ASA committed $100,000 to pilot an extended high school experience at The High School of Commerce in Springfield, MA for students to defer their high school diploma for an additional “fifth year” and get a head start on earning a postsecondary credential, participate in a paid internship, and receive assistance planning out an education and career pathway after high school.

In a year that was unlike any other, ASA also learned the importance of being responsive. To help offset the growing need for emergency funding following the COVID-19 outbreak and school shut-downs, ASA provided funding for local school systems, including $120,000 to help cover food insecurity issues, $85,000 to 12 New York City school districts for teacher professional development, and $30,000 to 3 Massachusetts high schools to ensure that all seniors could cover their graduation expenses.

ASA awarded $1,426,686 in grants to 21 Massachusetts schools in 14 districts since 2018 to implement career exploration programming in their classrooms. Outcomes of these grant-funded programs show both program satisfaction and documented knowledge gain. In the first year, more than 3,900 students were served with these programs, with an 85% knowledge gain and over 75% intent to change behavior.

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Advocating for impact & driving change

ASA is committed to driving systemic change by influencing shifts in government systems and structures that allow students, as young as middle school, to explore a full range of education and career opportunities, pursue education after high school, and attain the credentials they will need for career success. ASA works to build coalitions of support, change public opinion and dialogue, and foster policy change.

Shifting public opinion

ASA’s goal is to drive long-term systemic change in the way students, families, and society at large approach education and career planning. In 2020, this work included panel discussions co-hosted with MENTOR that highlighted best practices and explored the challenges teens experienced as internships moved to a virtual environment in the summer of 2020. The panels also explored the impact the digital divide has on remote learning and student engagement, and what policies need to be put in place to address these issues. ASA also spoke about helping students become career-ready in the 21st century, internships, and more at conferences of the Northeast Human Resources Association, the Council for Opportunity in Education, and the National Career Development Association. These virtual sessions drew much larger crowds than traditional, in-person appearances. ASA also launched The Path Forward, a series of blog posts featuring a Q&A with leading nonprofits, think tanks, community organizations, and businesses in the college and career planning space.

Changing policy

ASA worked to educate leaders on the need to change policies, laws, and regulations so that they either prescribe better conditions for or proscribe the behaviors that stand in the way of our desired end state: Youth can envision and pursue an identifiable and well-informed pathway through education and employment.

Career Exploration Policy: In 2020, ASA conducted a nationwide campaign, urging state leaders to take advantage of the opportunity to expand their Federal Perkins Career and Technical Education funds to career exploration programming for students as early as middle school. Our research indicates that more than half of all states plan to make the expansion of early career exploration and self-discovery a significant priority.

Student Loan Repayment: Working with Senator Mark Warner (D-VA) and a host of coalition partners, ASA supported changes to federal tax code into federal legislation. Employers may now establish benefit programs to reimburse their employee’s student loans, with no implications of federal tax to the employee.

Other Legislative Efforts: As lawmakers grappled with the economic fallout from COVID-19, ASA joined in direct outreach to Congress to help shape stimulus and financial relief legislation.

Building coalitions & alliances

By building coalitions of support around key issues, ASA pulled together a strong and unified voice to push for needed change. In 2020, ASA worked with In Pursuit of Equity, Accountability and Success (PEAS) to create a virtual college fair and other resources for Latinx students in Massachusetts. This work showcased how students, E-12 educators, and the higher education community could share solutions to address ongoing challenges brought on by COVID-19. ASA also worked with the Coalition for Career Development to highlight the need for changes in career development across the nation.
Elevating the conversation to the national stage
ASA impacted the agendas at industry events, convenings, and like-minded professionals on session panels from organizations such as the Clayton Christensen Institute, University of Virginia, Credly, LinkedIn Learning, MENTOR, IBM Education, Stride, Inc., GettingSmart, edX, and Achieve Partners.

Joining forces with like-minded funders
In 2020, ASA engaged in a landscape scan to identify other funders and investors in the career exploration, navigation, and pathways ecosystem. With an intent to identify scalable programs and opportunities for catalytic investment, ASA engaged with funder collaborative, such as the Opportunity Pathways Network and benefited from the insights of experienced investors in our mission space. Through this work, ASA has identified fellow funders, learned about how to structure joint funding and innovation challenges, gained access to new organizations and opportunities for funding and partnering, and is sharing best practices around the impact measurement space. This work has built our knowledge base, expanded our pipeline of opportunity, and created opportunities to catalyze more funding to our mission space.

Making impressions
Our thought leadership is reaching key influencers nationwide. In 2020, ASA continued the flowings impressions through:

- 7 million - Social media
- 33 million - Media coverage
- 1,750 - Policy convenings
- 1,300 - Partner events
- 79,500 - Industry events

Changing the conversation through research
In 2020, ASA authored numerous research-backed white papers, blogs, and media coverage. Articles included:

- Media, sessions on the national event stage, and social media, ASA informed,
- School Students’ Attitudes Toward Future Plans
- Spotlight on High School Internships
- Understanding Middle and High
- for Today’s Students

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- Accepting That Four-Year College is No Longer a Panacea
- Modern Economy Including Human Skills and Business Enabler Skills
- Paths, provide teachers better structural support for career exploration
- If we want students to know their potential
- Pathways” May Be Hurting Students
- Why Using “Alternative

Fiscally responsible
ASA’s financial statements are prepared in accordance with policies and procedures activities by its independent Audit Committee and the Board of Directors. A summary of the financial statements is presented here. The most recent audited statements are available by contacting Judy Goldstein at jgoldstein@asa.org

A nonprofit organization with a 60-year legacy as a student loan guarantor, ASA is committed to responsible stewardship of its funds to benefit and impact student nations. ASA continues to be well-positioned to fulfill its mission today and will do it in the future, with more than $180 million of net assets as of December 31, 2020. ASA’s prudent financial management, sustainable annual budget, continued administration of the Federal Family Education Loan Program in Massachusetts, and expected investment returns are aligned with the ability of ASA to meet the educational and career needs of students in grades 6-12.

Influencing a movement
Elevating the conversation to the national stage
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A nonprofit organization with a 60-year legacy as a student loan guarantor, ASA is committed to responsible stewardship of its funds to benefit and impact student nations. ASA continues to be well-positioned to fulfill its mission today and will do it in the future, with more than $180 million of net assets as of December 31, 2020. ASA’s prudent financial management, sustainable annual budget, continued administration of the Federal Family Education Loan Program in Massachusetts, and expected investment returns are aligned with the ability of ASA to meet the educational and career needs of students in grades 6-12.

Influencing a movement
Elevating the conversation to the national stage
ASA impacted the agendas at industry events, convenings, and like-minded professionals on session panels from organizations such as the Clayton Christensen Institute, University of Virginia, Credly, LinkedIn Learning, MENTOR, IBM Education, Stride, Inc., GettingSmart, edX, and Achieve Partners.

Joining forces with like-minded funders
In 2020, ASA engaged in a landscape scan to identify other funders and investors in the career exploration, navigation, and pathways ecosystem. With an intent to identify scalable programs and opportunities for catalytic investment, ASA engaged with funder collaboratives, such as the Opportunity Pathways Network and benefited from the insights of experienced investors in our mission space. Through this work, ASA has identified fellow funders, learned about:

- how to structure joint funding and innovation challenges, gained access to new organizations and opportunities for funding and partnering, and is sharing best practices around the impact measurement space. This work has built our knowledge base, expanded our pipeline of opportunity, and created opportunities to catalyze more funding to our mission space.

Making impressions
Our thought leadership is reaching key influencers nationwide. In 2020, ASA continued the flowings impressions through:

- 7 million - Social media
- 33 million - Media coverage
- 1,750 - Policy convenings
- 1,300 - Partner events
- 79,500 - Industry events

Changing the conversation through research
In 2020, ASA authored numerous research-backed white papers, blogs, and media coverage. Articles included:

- Media, sessions on the national event stage, and social media, ASA informed,
- School Students’ Attitudes Toward Future Plans
- Spotlight on High School Internships
- Understanding Middle and High
- for Today’s Students

In 2020, ASA authored numerous research-backed white papers, blogs, and media coverage. Articles included:

- Accepting That Four-Year College is No Longer a Panacea
- Modern Economy Including Human Skills and Business Enabler Skills
- Paths, provide teachers better structural support for career exploration
- If we want students to know their potential
- Pathways” May Be Hurting Students
- Why Using “Alternative
Looking forward

In 2020, ASA advanced its multipronged strategy to drive systemic change through advocacy and innovation, fuel funding in the sector, and drive student impact through programming and technology. In 2021, you will see ASA continue to advocate for policies that improve student outcomes, to help foster funding with like-minded investors, and to partner with educators, business leaders, and communities to provide innovative solutions that reach students on a broad scale and drive meaningful impact. You will also see ASA leverage technology to eliminate barriers to career exploration. This will include high-quality professional development programming for educators seeking to integrate career exploration programming to engage students as they return to classrooms in person, and equitable access for work-based learning opportunities for all students. Looking forward, you will see ASA:

1 | Driving systemic change
Investing in innovating and scaling high-quality professional development programming through grants to states, districts, and community-based organizations to support educators in integrating and leveraging technology, career exploration programming, work-based learning opportunities, and engaging students as they return to classrooms.

2 | Advocating
Driving positive changes in policy, procedures, and administrative rules by collaborating with leaders from the education, workforce development, policy, and nonprofit sectors to create systemic change. In 2021, ASA’s state-by-state research on high school work-based learning. Working to Learn and Learning to Work, will work to drive improvements in state work-based learning policy across the nation.

3 | Innovating
Leveraging outcomes and impact measurement to provide students with direct access to high-quality content, resources, and services focused on career and college exploration, experiential, and execution. In 2021, ASA will launch the next phase of a digital innovation strategy to provide resources directly to students to explore, experiment, and execute their plans for life after high school.

4 | Investing
Increasing public and private investment for career and postsecondary options and expanding the funding for innovative programs that support career exploration in middle school and work-based learning opportunities in high school. In 2021, ASA will deploy a $100 million social impact bond to create high-quality products and opportunities at scale for marginalized or economically disadvantaged communities and students who have faced systemic barriers to academic success. ASA will invest in funds, such as Rethink Education and Achieve Partners, to create a parallel support system for non-college diverse pathways and entrepreneurship for women- and POC-owned businesses.

5 | Researching & influencing
Increasing visibility as a thought leader by permeating the ecosystem with research and promoting a point of view on the most critical interventions and conversations. ASA will convene key stakeholders and elevate topics that advance our mission, including at key events such as ASU+GSV, SXSW EDU, AMLE, ISTE, ASCD, and ACTE.

6 | Partnering
Seeking out new partnerships with national, like-minded organizations and foundations to accelerate and increase our impact. ASA will use its vantage point to align market players as an aggregator and bring insights to scale.

ASA is not alone on this journey. Together, we can increase the number of middle and high school students who will participate in career exploration and experiential learning opportunities, become aware of their career and postsecondary options, and leave high school with an actionable plan.
For more information about American Student Assistance, please contact Judy Goldstein at jgoldstein@asa.org.