

The BASIC Fund Receives \$19 Million Gift Foundation Now Totals \$50 Million

OAKLAND, CA, UNITED STATES, June 11, 2026 /EINPresswire.com/ -- [The BASIC Fund](#), California's largest non-denominational PreK-8th grade scholarship-granting organization (SGO), announced that its new Foundation has reached a \$50 million level since launching less than 30



BASIC FUND

months ago. This milestone marks an important step in building sustainability to continue to support low-income Bay Area students. This achievement is made possible by a transformational \$19 million anonymous gift, along with strong broad contributions from long-standing donors, board members, and community supporters.

"This milestone will change The BASIC Fund's trajectory for lower-income students and families across the Bay Area for years to come," said [Jim Herbert](#), Chairman of The BASIC Fund. "Each gift behind this new Foundation represents our supporters' belief in every child's potential. The BASIC Fund continues to stand for giving families a choice, and children a chance."

"For decades, The BASIC Fund has delivered life-changing educational opportunities for Bay Area families," said [Rachel Elgin Smith](#), CEO of The BASIC Fund. "The Foundation marks an important next step in that work, strengthening our long-term stability, protecting the mission we've built, and giving us the ability to expand our impact over time."

This milestone cements the continued growth of an organization that has been providing enduring educational opportunities for lower-income families in the San Francisco Bay Area for over 28 years.

All scholarships are needs-based with an average recipient family income of approximately \$43,000. BASIC Fund guarantees support through the 8th grade as well as for siblings. More than 98% of BASIC Fund scholars graduate from high school, over 92% go on to post-high school education, and more than 54% graduate from 4-year colleges as compared to 58% nationwide. The BASIC Fund scholarship support effectively eliminates the achievement gap.

About The BASIC Fund

The BASIC Fund is a nonprofit committed to giving low-income, primarily minority, families the power to choose the best educational fit for their children. Since 1998, The BASIC Fund has awarded over \$200 million in scholarships, enabling more than 30,000 students to attend elementary and middle schools of their choice. The BASIC Fund currently supports over 3,000 students attending more than 250 schools in the Bay Area. This investment, paired with the financial commitment made by our families each year, creates a powerful alignment of interests that drives an unparalleled return on investment: near-universal high school graduation rates and a clear pathway to college for students who otherwise face severe opportunity gaps. By bridging these funding gaps, The BASIC Fund unlocks life-changing opportunities and long-term economic mobility.

Learn more at: basicfund.org.

Laura Gonzalez-Reed

The BASIC Fund

development@basicfund.org

Visit us on social media:

[LinkedIn](#)

[Instagram](#)

[Facebook](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/918835137>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2026 Newsmatics Inc. All Right Reserved.