

The BASIC Fund Announces Over 1,000 New Scholarships

Anonymous \$5 Million Donation Allows Clearing of Waitlist

OAKLAND CA, CA, UNITED STATES, June 23, 2026 /EINPresswire.com/ -- [The BASIC Fund](#), California's largest non-denominational PreK-8th grade scholarship-granting organization (SGO), announced today that a \$5 million gift will allow the organization to clear its waitlist and serve more than 1,000 new scholars in the 2026–2027 school year, expanding access to educational opportunity for low-income Bay Area families.

"This gift is immediate, meaningful, and life-changing for families across the Bay Area," said [Jim Herbert](#), Chairman of The BASIC Fund. "Clearing the waitlist means more children will have access to the schools and opportunities their families believe are best for them. It is also a powerful example of the momentum behind The BASIC Fund and the growing belief in our mission."

Demand for BASIC Fund scholarships has remained consistently strong. Over the past five years, waitlists have ranged from 123 to 332 students. On average, about 40% of students served or waitlisted each year are in pre-K or kindergarten, underscoring how early families are seeking access to the right educational fit for their children.

The gift comes on the heels of The BASIC Fund Scholarship Foundation reaching \$50 million in less than 30 months, a milestone that strengthens the organization's long-term sustainability and its ability to support low-income Bay Area students for generations to come. Together, the Foundation milestone and this new gift reflect growing momentum behind The BASIC Fund's mission and its ability to meet urgent family demand in the near term while building for the future.



The Colin Family; BASIC Fund Scholarship recipient from 6th - 8th grade

“For many families, this support comes at a pivotal moment, when a child’s earliest school years can shape everything that follows,” said [Rachel Elgin Smith](#), CEO of The BASIC Fund. “Coming just after the Foundation reached \$50 million, this extraordinary gift shows that we are building both immediate impact and long-term strength. It allows us to say yes to more families, reduce uncertainty, and extend opportunity to students at the very start of their educational journey.”

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 helps eliminate the opportunity gaps for those in need and unlocks life-changing opportunities.

Learn more at: basicfund.org.

The BASIC Fund

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