Children's Scholarship Fund

2025-2026 Impact Report

Helping Launch Futures





Letter from the President

Sometimes what seems too good to be true is actually true! The new Federal Scholarship Tax Credit (FSTC) set to take effect on January 1, 2027 falls into that category.

Under the FSTC, individual taxpayers will be able to contribute up to $1,700 a year ($3,400 for married couples filing jointly) to an eligible scholarship-granting organization like CSF and then claim a dollar-for-dollar tax credit to reduce the amount they owe the Internal Revenue Service (IRS). In other words, starting next year, instead of sending $1,700 to the IRS, you can direct it to a scholarship and invest in a child's future.

The Children's Scholarship Fund (CSF) staff is working hard to be ready to fully implement the credit and raise tax credit dollars starting immediately in January—empowering as many parents as possible and helping as many children as we can.

I am grateful to CSF's co-founders, John Walton and Ted Forstmann, for envisioning such a day and for CSF being here to participate and help more public and private school families with everything from tuition to tutoring for their children.

I challenge each of you, our readers, to try to be the first one to donate $1,700 or $3,400 to CSF on January 1!

With gratitude for you and this moment,

Darla M. Romfo
President & CEO

THE CHILDREN'S SCHOLARSHIP FUND empowers families by providing children in need with scholarships, and by supporting expanded educational opportunities for all children.

WHAT WE DO

At CSF, we believe a quality elementary education puts children on the path to success in life. To that end, we provide partial scholarships to low-income families and administer state and federal programs that empower children to reach their full potential.

Our Impact

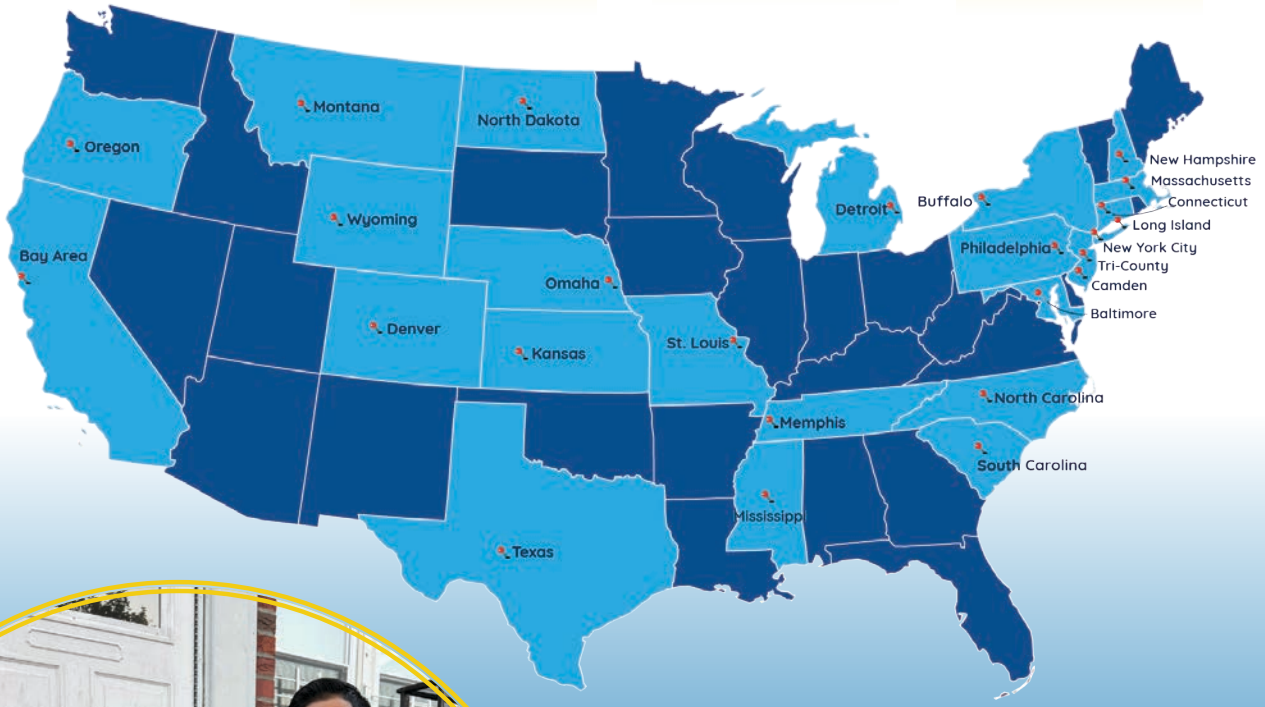
Nationwide 2025-2026

38,784
Number of Students

$2,568
Average Scholarship

$7,863
Average Tuition Per Child

$48,716
Average Family Income





224,252
children awarded scholarships since 1998

$1.23 billion
invested in scholarships since 1998



6,423
students using CSF scholarships

New York

2025-2026

- Average scholarship amount **$2,757**
- Average tuition per child **$7,985**
- Average family income **$51,048**

New Hampshire

2025-2026

795
ETC scholarships

10,510
students using EFAs



Investing in the Future

CSF Scholar Aarif

Kindergarten, Trey Whitfield School



"We are deeply thankful for the scholarship awarded to my son. Your kindness and commitment to supporting students like him truly make a meaningful difference in our lives. Your continued support not only eases the financial burden but also encourages my son to keep striving for excellence in his academic journey. Thank you for believing in his potential and for investing in his future."

– CSF Mom Arinola

CSF Scholars Koleton and Khloe

3rd and 4th grades, Holy Trinity School

"My daughter used to get overwhelmed in big group settings. But now she's reading above grade level and writing in cursive. It's night and day."

– CSF Mom Natalie



94.6% of parents feel they would not be able to afford private school tuition or were "not sure" if they could without a CSF scholarship.

97.5% of parents rated their experience with CSF a 4 (8.1%) or 5 (89.4%) on a 1-5 scale, with 5 being the most positive.

CSF Scholar Ianna

7th grade, Flatbush SDA School

"This opportunity means the world to us, and we are truly grateful for your support and belief in Ianna's potential. Ianna continues to remain on the honor roll list and is also focusing on other areas of skills. She is playing the violin and was accepted into the Orchestra. Your generosity will undoubtedly continue to make a significant difference in Ianna's educational journey."

– CSF Mom Melrose



98.9% of parents agree their CSF scholarship helps them make the best educational choices for their child.

CSF Scholar Victoria

Kindergarten, Big Apple Institute



"Thank you for accepting my daughter for the scholarship. It means a lot to our family. It gives opportunities to Victoria. She loves her school and teachers and we are happy she can continue studying there. Without this program it would be not be possible for her to attend this school."

– CSF Mom Aleksandra

96% of parents responding rated their child's experience at school this year either 4 (15.6%) or 5 (80.4%) out of 5.

Source: 2026 CSF New York parent survey

Financial Statements

Statement of Financial Position at August 31, 2025

Assets

Cash and Investments	$ 53,426,036
NH Education Freedom Accounts (EFAs)	10,864,094
Other assets	546,078
Total Assets	$ 64,836,208

Liabilities

Accrued expenses	$ 473,024
Due to State of NH (EFAs)	12,194,679
Refundable Advances	5,394,278
Other liabilities	765,175
Total liabilities	18,827,156

Net Assets

Without donor restrictions	23,518,757
With donor restrictions	22,490,295
Total net assets	$ 46,009,052
Total liabilities and net assets	$ 64,836,208

Condensed Statement of Activities for the year ended August 31, 2025

Revenue

Contributions	$ 27,033,813
Fundraising events	3,436
Program service revenue	2,263,190
Investment & other Income	1,889,070
Total revenue	31,189,509

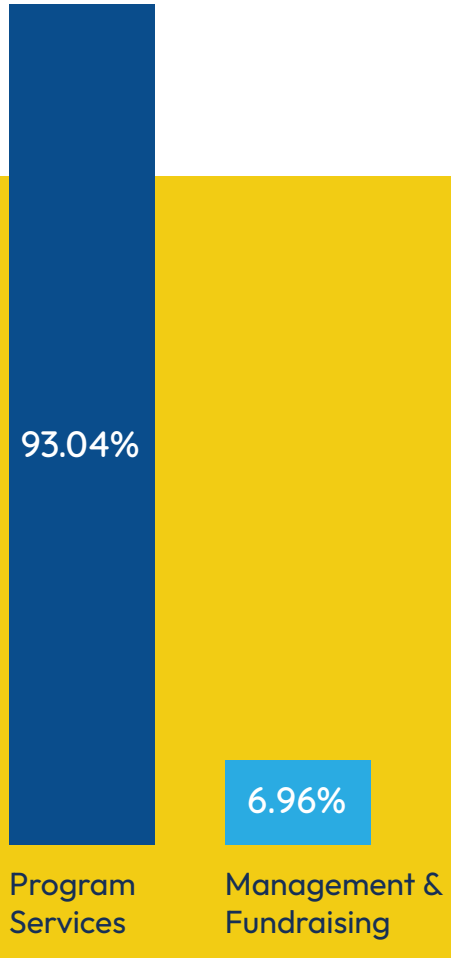
Expenses

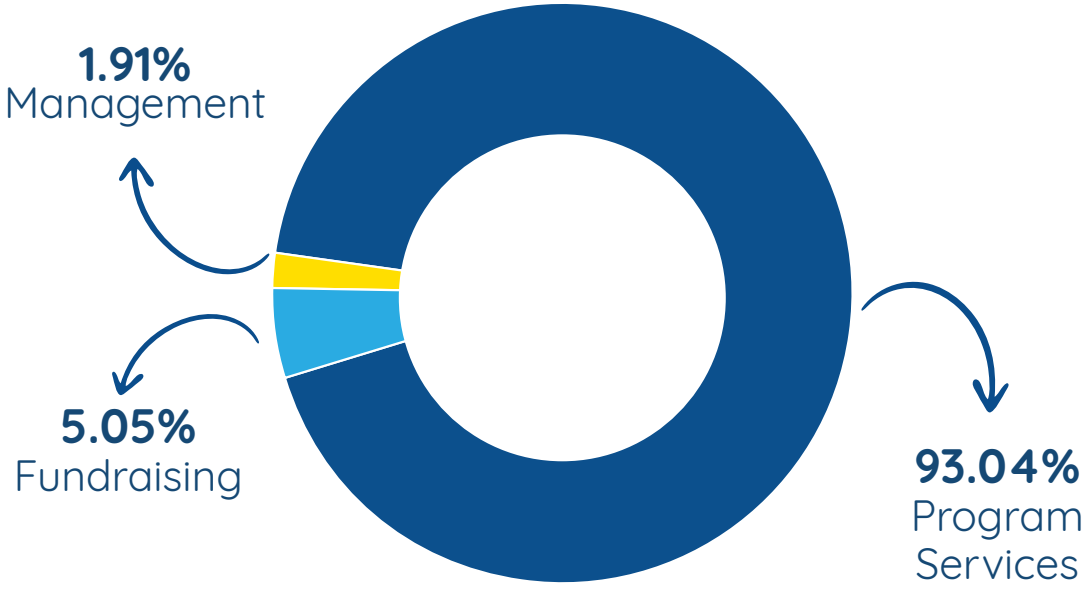
Program services	23,707,927
Management & General	486,641
Fundraising	1,287,100
Total operating expenses	25,481,668
Change in net assets	$ 5,707,841

The above information was extracted from CSF's audited financial statements, which are available, along with our IRS 990 form, on CSF's website: http://www.scholarshipfund.org/about/financials/.

Efficient and Responsible Stewardship

- **Charity Navigator 4-star charity** (highest possible rating) for financial efficiency, transparency, and accountability
- **"Best in America" Seal of Excellence** by the Independent Charities of America (ICA) for meeting the highest standards of public accountability, program effectiveness, and cost effectiveness
- **Top-Rated Award by GreatNonprofits** for positive reviews from volunteers, donors, and scholarship recipient families





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2025-2026 Year in Review



During the 2025-26 school year, CSF and its partner programs helped families of more than 38,700 children nationwide choose the education that best meets their children's needs.



In January, CSF celebrated National School Choice Week with student showcase events in New York and New Hampshire.



This winter, CSF partnered with the American Federation for Children to host a screening of *Go Teach*, a Catholic education documentary, followed by a panel discussion about the new Federal Scholarship Tax Credit.



More than 4,000 eighth grade CSF Scholars graduated this year, and thousands more CSF alumni became high school and college graduates!



In April, CSF convened staff from our partner programs and friends from education reform groups nationwide for our annual CSF Partner Summit.





CSF's Young Leaders Board members hosted numerous fundraising and volunteer events, including a Field Day for students at Saint John Paul the Great Academy in East Harlem.

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Help Launch Futures



Make a gift to support educational scholarships and reduce what you owe in federal taxes!

Beginning January 1, 2027, you may direct up to $1,700, and up to $3,400 for married couples filing jointly, of your federal tax liability to fund a scholarship through the Federal Scholarship Tax Credit (FSTC).

This is better than a tax deduction. Unlike a traditional charitable contribution, this new tax credit will allow you to claim a dollar-for-dollar credit against your federal taxes every year, starting in 2027, for donations made to Children's Scholarship Fund. It's that simple!

But here's what matters most: This credit has the power to fundamentally transform the educational landscape, giving every child the opportunity to flourish.

Learn more about the Federal Scholarship Tax Credit at:

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CSF wishes to recognize the many foundations, corporations, and individuals who provide funding to our partner programs across the country. Although they are not listed here, we acknowledge their vital role in giving low-income families educational opportunities they otherwise could not afford.

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Partner Program Directory

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BASIC FUND

(415) 986-5650
www.basicfund.org

Colorado

SEEDS OF HOPE

(303) 715-3127
www.seedsofhopedenver.org

Connecticut

(203) 980-0904
www. ksfct.org

Kansas

HERO

(720) 339-0708
https://www.heartlandhero.org/

Maryland

Children's Scholarship Fund Baltimore
giving parents a choice, giving children a chance

(410) 243-2510
www.csfbaltimore.org

Massachusetts

Children's Scholarship Fund
Massachusetts

(617) 684-1811
ma.scholarshipfund.org

Michigan

(313) 239-8913
www.aod.org/brighter-future

Mississippi

ACE scholarships

(303) 573-1603
www.acescholarships.org

Missouri

TODAY & TOMORROW

(314) 792-7777
www.ttef-stl.org

Nebraska

children's scholarship fund OMAHA

(402) 819-4990
www.csfomaha.org

New Hampshire

Children's Scholarship Fund
New Hampshire

(603) 755-6751
www.csfnewhampshire.org

New Jersey

Catholic Partnership Schools

(856) 966-6791
www.catholicpartnershipschools.org

TRI-COUNTY SCHOLARSHIP FUND

(973) 984-9600
www.tcsfund.org

New York

BISON CHILDREN'S SCHOLARSHIP FUND

(716) 854-0869
www.bisonfund.org

Children's Scholarship Fund

(212) 515-7137
nyc.scholarshipfund.org

TOMORROW'S HOPE FOUNDATION

(516) 745-7611
www.tomorrowshopefoundation.org

North Carolina

Children's Scholarship Fund

(212) 515-7137

North Dakota

Children's Scholarship Fund
North Dakota

nd.scholarshipfund.org

Oregon

Children's Scholarship Fund
Oregon

(503) 242-0900
https://csforegon.org/

Pennsylvania

Children's Scholarship Fund Philadelphia

(215) 670-8411
www.csfphiladelphia.org

South Carolina

PALMETTO PROMISE

(803) 708-0673
https://palmettopromise.org/

Tennessee

most
memphis opportunity scholarship trust

(901) 842-5328
www.memphisscholarships.org



Children's Scholarship Fund

8 W 38th Street, Suite 804
New York, NY 10018-0102
212.515.7100

www.scholarshipfund.org

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