

INVEST

# Panda Cares Foundation Expands its UNCF Footprint



**P** rivate UNCF donors and supporters—large and small—are truly the ones who make “A mind is a terrible thing to waste, but a wonderful thing to invest in”<sup>®</sup> a reality. Their gifts of funding and other tangible support enable impact that crosses color and social boundaries and empowers thousands of students, who would otherwise not be able to get to and through college successfully, to not only achieve success but to find rewarding careers and life-altering paths that would not have been possible without them. Those investments are what make better futures for all of us possible.

As part of UNCF’s endeavors to broaden its donor investments in its mission, UNCF was introduced to the Panda Cares Foundation (PCF), the philanthropic arm of Panda Express<sup>®</sup>, via an existing relationship through its local Washington, DC, office. A donor-advised fund manager at JPMorgan Chase, who was gathering information from various organizations for a client interested in developing a scholarship program, talked to the local Washington office’s fundraising director. The director

was told PCF was seeking to create a new scholarship to help students from the very communities throughout the United States that had enabled them raise more than \$210 million since 2008 through their in-store donation program, of which 100% of the money collected supports organizations which serve the health and education needs of underserved youth. UNCF was invited to submit concepts for consideration, and following a grant submission process, was ultimately selected to co-create and fully administer the new scholarship.

In September 2018, the Panda Cares Scholars Program launched a \$5.14 million college scholarship assistance program designed to meet the unmet financial needs of underserved students from targeted communities throughout the United States and who are interested in enrolling full-time at an accredited four-year institution. Now in its third year, the program provides renewable scholarships up to \$2,500 to a group of 400 students originally selected as college freshmen during the 2018-19 academic year. In addition to educational expense funding, the students in the program receive professional development opportunities intended to prepare them for early career success.

In light of the program's achievements and the substantial need for help that empowers students who have talent but just needed more help than is currently available, PCF upped the ante, challenging UNCF to develop a new program that would go beyond mere financial support for students. Accepting the offer, UNCF created and launched the Panda Cares Scholars Program in March 2020—a new \$10.39 million college renewable scholarship assistance and professional development program designed to encourage academic excellence, develop strong leadership skills and deepen scholars' commitment to community service.

Targeting low-income students enrolled as full-time sophomores at four-year accredited colleges and institutions from the same targeted communities throughout the U.S., the new Panda Cares Scholars Program provides scholars with an extensive professional development curriculum, including virtual and in-person practicum over a three-year period. Key components of the program include leadership skills development, virtual career training, one-on-one career coaching, community service projects and internship placement, wherever possible. After a rigorous selection process, 350 students were selected from 32 states and the District of Columbia. These talented scholars not only meet the application requirements but embody the spirit of the Panda Restaurant Group values: proactive, respect/win-win, growth, great operations and giving.

Also added and funded through the Panda expansion at UNCF was a third program launched in March 2020, The Panda Cares First-Year Scholars Program—a \$845,010 college scholarship assistance program targeting low-income students from the same targeted communities. This new scholarship aims to provide meaningful financial assistance to full-time freshmen at four-year accredited colleges and institutions. Students from the Panda Cares First-Year Scholars Program have the potential to be considered for the new Panda Cares Scholars Program, which builds alignment and continuity between the two new programs.

“We appreciate all of our donors, and I thank the Panda Cares Foundation for its large and generous investment in us,” said Dr. Michael L. Lomax, UNCF’s president and CEO. “Their belief in our mission is truly laudable. Donations like this help make a significant change to the playing field for students who otherwise wouldn’t be able to attend college and graduate. We need more investments like this one because these change lives.”

So, from what began as a quick, off-the-cuff conversation from a local office director to now three large scholarship programs, the Panda Cares Foundation has made its footprint at UNCF visible and expansive. As the partnership with UNCF continues to flourish, so too are these two new programs expected to grow with the addition of more.

Investments like this in our mission make an impact that ripples across the nation—especially in communities of color. This type of social venture is what pays untold dividends for all of us, making good on UNCF’s promise of working toward better futures for us all.