



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.



Solving challenges at every step of the way

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 post-secondary degree.

Outcome: Students should **make informed choices** regarding their future.

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Leading with integrity, leading from experience

This 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 develop 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 solutions and people together to help our children reengage and plan for their future; to partner with other nonprofits, businesses, and foundations to scale high-quality solutions; to provide schools who are developing promising practices with much needed funding and professional development; to drive systemic change through thought 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 well-informed decisions.

From our research, we have learned students' paths of discovery should begin as early as middle school so that they can learn about all the educational and career possibilities ahead of them. When students begin to explore career options at a young age, they can develop a plan for their future that better aligns with their interests and passions. All of this increases their chances for postsecondary educational success and meaningful careers.

Unfortunately, there are too few resources committed to this critical inflection point in the education continuum. ASA is committed to filling that gap. For this reason, we built Future Network, a compelling video series delivered through social media that allows students to see real-world experiences through the eyes of their peers; exploring areas of interest, hearing from professionals in various careers, and understanding the questions that their fellow students are asking. To date, Future

Network has had over 40 million views. Based on the overwhelming success of Future Network, we created ASA Futurescape™, a mobile experience that engages students in self-discovery, career exploration, as well as opportunities to connect with mentors and apply for internships. Within six months of launch, 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 as a result of the pandemic. Specifically, we gained a renewed commitment to ensuring every student can find their path after high school. In the last year we sought and partnered with like-minded organizations. These partnerships are helping us to scale promising solutions and drive deep impact in communities. Since 2018, we have provided \$14 million in grants to schools and community-based organizations to explore promising models—in and out of the classroom. And we have leveraged thought leadership and advocacy to encourage others to remove barriers to career exploration and experimentation, to fund the ecosystem, and to stimulate systemic change.

Our goal now is to bring a readiness revolution to kids in middle schools and high schools everywhere. We want kids to be ready for the next step in their education, ready for the workforce—ready for life.

Join us.

Jean Eddy
President and CEO



A message from our chair, Larry Gennari

We are living through history. The stress of both the ongoing pandemic and the racial injustices our nation is working to address, combined with the lack of personal connection to positive role models and mentors like teachers and counselors, has left many students floundering, mentally drained, and unenthusiastic for any path forward.

In this time of unprecedented upheaval for young people across the nation, ASA aspires to ensure that students have opportunities to learn about different career choices, to connect with mentors, and to build skills they will need for academic, workplace, and life-long success. 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 disruptive 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 education success—for equal opportunities for postsecondary education success 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 with a plan.



Larry Gennari

Governed by a diverse, experienced board

Lawrence Gennari, ASA Board Chair
Co-Founder, Gennari Aronson, LLP



Carol Fulp, ASA Board Vice Chair
Founder & CEO, Fulp Diversity Consultants



Stephanie Crimmins
Head of Consulting, Fidelity Investment



Patty Diaz-Andrade
Chief Impact Officer, OneGoal



Ken Jones
VP and CFO, John T. & Catherine D. MacArthur Foundation



Thomas M. Graf
Executive Director, Massachusetts Educational Financing Authority



Emily McCann
Chief Executive Officer, Citizen Schools



Alex Rappaport
Entrepreneur, Founder and former CEO, Flocabulary



Carla Thompson Payton
VP for Program Strategy, W.K. Kellogg Foundation



Peter Segall
Managing Director at Insight Venture Partners





A 2020 retrospective: lessons learned

Through digital, direct-to-kid strategies and ASA primary research, ASA learned that Gen Z is operating in their own continuous exploration lifecycle via their digital lives. They are arguably the most racially and socioeconomically diverse generation. The one truth that unites them all is that **decisions about their education and future have grown in complexity, adding stress, anxiety, and uncertainty to the process.**

The ASA Center for Digital Learning Models at Becker College

In 2019, ASA committed \$1 million to Becker College in a 4-year grant in 2019. In 2020, Becker focused on creating a working prototype of a video game designed to teach middle school students 21st-century job skills. The prototype sought to prove that with regular video game play designed for fun first, students are acquiring critical social and emotional learning skills necessary to compete in the job market. Overall research showed that students are receptive to using commercial game play to enhance these skills.

Social media has enabled them to engage in areas of interest faster and more robustly than ever before. As of 2019, 96% of Gen Z students have a smartphone¹ which they are actively using. Gen Z looks at their smartphones an average of 16 times/hour, sending and receiving an average of 78 text/chat messages daily.² This usage enables them to engage with their peers and influencers, and to research opportunities quickly and easily on their own as decisions need to be made. **Gen Z gets**

information about careers primarily from school (47%), but almost as frequently from social media (45%). Gen Z's favorite platforms early in 2020 were YouTube and Instagram.³ Overall, 44% of Gen Z use social media for decisions about their finances, 64% use it to research their education/career opportunities, and 59% use it for general decisions about their future.⁴

While Gen Z is actively engaged in research online, they will seek out trusted adults for validation before making a final decision. Parents, friends, and personal connections play a critical role in helping to support and guide decision-making. 73% of Gen Z turns to their personal connections (parents and friends) for financial decisions, education/career decisions (77%), and future decisions (75%). Most Gen Z students (76%) ask their parents for help deciding what to do with their lives rather than getting told what to do with their lives. Gen Z consults these personal connections when they are completely lost about what to do after researching, but before deciding, or after they have decided and need reassurance.⁵

Because kids spend so much of their lives as students in a structured K-12 environment, much of their early decision-making follows a **tightly orchestrated educational lifecycle.** Important adults are entering this lifecycle at critical junctures, leading to complex and fluid relationship dynamics. For example, teachers become increasingly more important in middle school when students start to separate from their parents and seek independence with friends or using social media. Then as students enter high school, several adults come back into the picture and take on more important roles, i.e., guidance counselors, coaches, and family.⁶ **Gen Z turns to school-based experts** (their teachers and counselors) for help with financial decisions, education/career decisions, and future-gazing

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

decisions. Gen Z consults experts after researching but before deciding, and after a decision is made when they need reassurance, implying that Gen Z tends to invite their

advisors into their decision-making process once they have done some self-reflecting and are beginning down a tentative path.⁷

Gen Z brings all their passions, relationships, digital experience, and decision-making to their life in the classroom. This has important implications for ASA's work. **Gen Z wants agency.** They are intentional about forging their own paths but seek validation and consensus about their decisions. They want to see choices and activities that are meaningful and relevant to them. This includes a heavy emphasis on hands-on learning. They value classroom engagement and connectivity to better understand how what they are learning relates to their life. When ASA asked Gen Z high school graduates from the classes spanning 2012-2018 what they would have liked to have seen done differently in school, 66% agreed that they would have benefitted from more career exploration in middle or high school.⁸ **This is critical specifically in the middle grades** when many students begin to disengage.

ASA is envisioning new ways to connect, advocate, innovate, and drive impact for Gen Z students nationwide. ASA wants to give kids the tools they need to learn digitally, while helping to adapt to the new ways they want to learn—digital-first and independently led—to help strip out the stress and anxiety from their decision-making processes. ASA strongly believes this will allow us to help more students and deliver even greater outcomes, no matter what's happening in the world.

Empowering digital discovery

In 2020, our visionary digital direct-to-kid initiatives helped millions of students explore passions and future possibilities on their own terms.

ASA 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. It then provides in-depth information for those career choices as well as tangible next steps, such as postsecondary education options, scholarship searches, financial aid calculators, apprenticeship finders, and more. Since launch, Futurescape had more than 3.3 million visits and more than 2.3 million unique users. So far, the tool has reached students from every U.S. state and 33.7% of all U.S. cities and towns. In a recent survey, 91% of users thought it is a great platform to explore possible careers, 76% of users said that they learned about new jobs that they didn't know existed or had not previously considered, and 74% said they learned something about their personal strengths.

ASA Future Network

The Future Network is an original video programming series designed to help 13-18-year-olds explore education and career opportunities beyond high school. Intended to spur dialogue as youth watch kids their own age think about career options, videos show kids talking about their lives and their futures. In 2020, Future Network was viewed more than 36 million times by over 7.2 million unique viewers watching via social media.

1. Porter Novelli UnDivided – 2019 Gen-Z Purpose Study

2. YPulse Mobile/App Behavior Report, August 2020

3. ASA Primary Research - Service Preferences Study – January 2020; N=600 students in grades 9-12

4. ASA Primary Research - Gen-Z Decision-Making, with YPulse – July 2020; N=1,000 Gen-Z aged 18-25)

5. ASA Primary Research - Gen-Z Decision-Making, with YPulse – July 2020; N=1,000 Gen-Z aged 18-25)

6. Hanover Research Influencers in the K-12 Student Lifecycle, October 2020

7. ASA Primary Research - Gen-Z Decision-Making, with YPulse – July 2020; N=1,000 Gen-Z aged 18-25

8. ASA Primary Research - Education Lookback – March 2021; 1,131 Gen-Z who graduated from high school between 2012-2018



Partnering to foster bold ideas

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.



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.

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, 14% of students reported gaining a new interest, 11% reported losing interest in a career path they had previously been interested

in, and 80% 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, counselling, 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.⁹ 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.

With an emphasis on reaching marginalized and economically disadvantaged learners, ASA's partnerships expanded the availability of high-quality opportunities for grade 6-12 students.



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 220,000 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.

9. YPulse LifePlans, Rewritten January 2021

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 32% in classroom presentations.¹⁰

To help build social capital for at-promise youth, ASA partnered with MENTOR: The National Mentoring Partnership to connect kids to

mentors. ASA's partnership with MENTOR supported Baltimore City Schools and 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 affiliate expansion in Texas and South Carolina.

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. 97% of participants reported learning something new and 95% were satisfied with the experience.

MENTOR: The National Mentoring Partnership • ASA committed \$3 million for a three-year partnership (2019-2021) to pursue a national awareness campaign highlighting the impact of relationships on at-promise youth; to increase grassroots advocacy efforts and help educate policymakers on the impact of relationship-centered solutions across issues areas; and drive innovation and systems' change in schools around relationship-centered schools.

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 this partnership was also allocated to developing digital resources and to opening a community career center.

The Network for Teaching Entrepreneurship (NFTE) • ASA funded \$600,000 to expand programming, with a focus on professional development in Florida, Texas, North Carolina, and Georgia in 2021. The grant will impact 17,000 students and 250 educators, with those educators having sustained impact beyond the duration of the grant. ASA's contribution will also be leveraged to increase charitable contributions and build a foundation for a 50-state service expansion strategy.

Middle School Career Exploration Curriculum • After launching ASA's own middle school career exploration curriculum in 2019, ASA published a free digital middle school curriculum to help educators teach in a remote or hybrid format and bring students virtual opportunities to learn from industry professionals. The 10-lesson curriculum focused on self-discovery, social emotional activities, as well as learning about careers within varying interest and talent areas.

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". 64% of teachers indicate a need for professional development around self-discovery and exploration learning, and 58% of teachers get actionable strategies from professional development.¹¹

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 deep professional development to ensure all teachers in grades K-8 are integrating career exploration in core curriculum every day. In addition, the Network for Teaching Entrepreneurship (NFTE) focuses on arming teachers with the capabilities to help students discover their strengths through entrepreneurial activities.

10. ASA 2020 Year End Outcomes Report for Middle School Grants

11. ASA 2020 Year End Outcomes Report for Middle School Grants



Empowering a nation: grants for a common good

ASA awarded grants to public schools and nonprofit organizations to create career exploration programming that serves economically disadvantaged populations; to support hands-on learning opportunities

like internships and apprenticeships 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.

Middle school career exploration grants

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 9,760 students were served with these programs, with an 85% knowledge gain and over 75% intent to change behavior. 2020, ASA provided \$656,789 to 11 schools in 7 districts.

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

“This year’s opportunities gave me a chance to discover more about what I like and dislike in the career fields, and it helped me decide what I want to do in high school especially because I have more of a choice next year.”

—A student from one of the Middle School Career Exploration Grant schools

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.¹²

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.¹³

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 \$125,00 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.



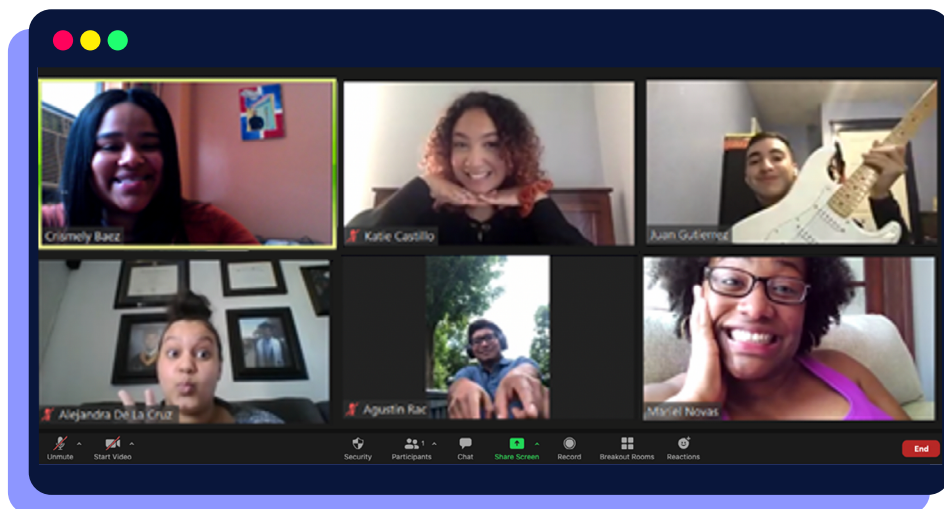
12. ASA 2020 Year End Outcomes Report for Middle School Grants

13. ASA 2020 Year End Outcomes Report for Middle School Grants



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.



Building coalitions & alliances

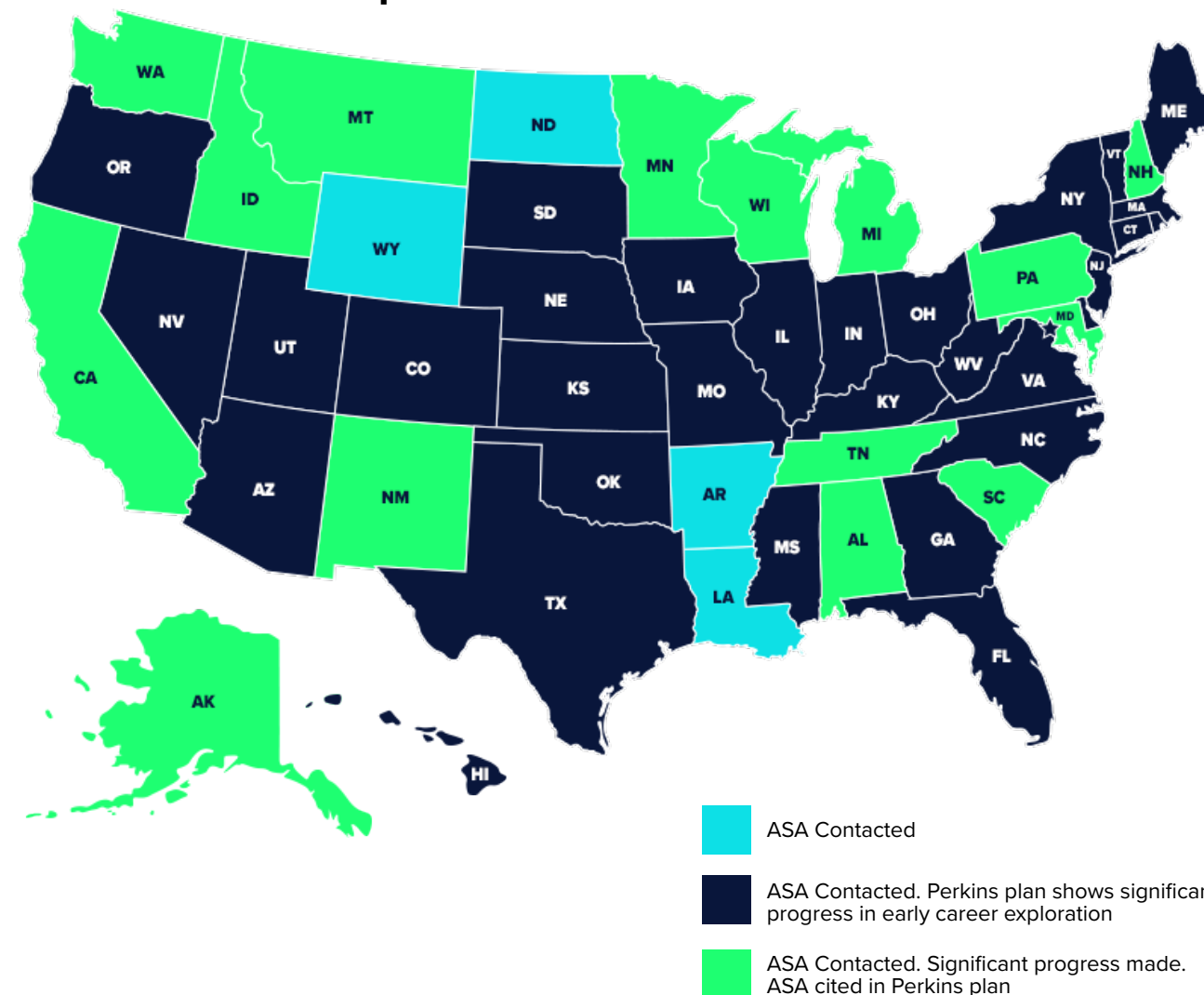
By building coalitions of support around key issues, ASA pulled together a strong and unified voice to push for needed change. In 2020, ASA worked with In Pursuit of Equity, Accountability and Success (PEAS) to create a virtual college fair and other resources for Latinx students in Massachusetts. This work showcased how students, K-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.



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.

Expansion of Perkins Plans



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. (See left.)
- › **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.



Influencing a movement

Fueled by rigorous research, ASA changed the conversation about the importance of career readiness and education choices for middle and high school students. Through research papers, webinars, the media, sessions on the national event stage, and social media, ASA informed, educated, and raised awareness about the need to reinvent the career readiness education paradigm.

Changing the conversation through research

In 2020, ASA authored numerous research-backed [white papers](#), [blogs](#), contributed articles, and op-eds to garner support and elevate educational and career challenges. ASA co-published a landmark study with Burning Glass Technologies. [The View from the Schoolhouse: How Middle and High School Educators See the Skills Shaping the Modern Economy](#) explored how well teachers believed they were equipped to teach new foundational skills of the modern economy including human skills and business enabler skills. Other papers included [Accepting That Four-Year College is No Longer a Panacea for Today's Students](#), [At the Crossroads of 'I can', 'I should', and 'I want'](#), [Spotlight on High School Internships](#), and [Understanding Middle and High School Students' Attitudes Toward Future Plans](#).

Connecting with influencers through social

ASA also joined conversations about career exploration, experiential work-based learning, and diverse pathways on social media, influencing over 6 million followers. ASA leaders took to LinkedIn with their own points of view, influencing a new cohort of listeners. Articles included [Why Using "Alternative Pathways" May Be Hurting Students](#), [Students would benefit from liberal arts earlier in their education](#), and [If we want students to know their potential paths, provide teachers better structural support for career exploration](#).

Elevating the conversation to the national stage

ASA impacted the agendas at industry events such as LearnLaunch, ASU+GSV, SXSW EDU, ISTE, AMLE, ASCD, National Mentoring Summit. At these events, ASA-led policy convenings, educator community convenings, and thought leader webinars on work-based learning, diverse paths, skill-based hiring, middle school career readiness, and Gen Z's decision-making journey. ASA convened 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 content gained the following impressions through:

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

2020 Summary Financial Statements* *(in thousands)*

	2020 <i>(Unaudited)</i>	2019
Assets:		
Investments	\$712,870	\$681,312
Cash and cash equivalents	99,741	37,402
Receivables & Other	15,752	33,149
Total Assets	\$828,364	\$751,863
Liabilities and Net Assets:		
Accounts Payable and Other Liabilities	\$18,153	\$20,133
Net Assets	810,210	731,730
Total Assets	\$828,364	\$751,863
Revenues:		
Revenues	\$38,266	\$59,721
Grants and Other	2,058	2,480
Net Investment Return	91,009	111,947
Total Revenues	131,333	174,148
Expenses:		
Grants	5,559	5,532
Operating Expenses	34,200	32,937
Non-Recurring Expenses	13,094	(10,647)
Total Grants & Expenses	52,853	27,822
Change in net assets	78,480	146,325
Net assets, beginning of year	731,730	585,405
Net assets, end of year	\$810,210	\$731,730



Fiscally responsible

As 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 students nationwide. ASA continues to be well-positioned to fulfill its mission today and well into the future, with more than \$810 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.

FINANCIAL OVERSIGHT

ASA's Investment Committee, composed of members of the Board of Directors, sets the investment policy and oversees the investment advisor and the performance of the investment portfolio. ASA's Board of Directors approves the investment policy and establishes the organization's annual operating budget.

**ASA's financial statements are prepared in accordance with policies and procedures overseen by ASA's 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.*



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, experimentation, 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. ASA will collaborate with other funders to develop a Social Capital Toolkit with Clayton Christensen Institute and co-develop a Middle School Career Exploration Playbook & Digital Resource Center with America Middle Level Educators Association (AMLE). ASA will seed innovation through the funding of prizes like ASA Solve Together, MIT Solve Global Challenge, and the EdTechWeek ASA Prize.

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 initiatives 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.

“We’re
innovating,
we’re
researching,
we’re
partnering,
and we’re
advocating to
foster a career
readiness
revolution.”



**For more information about American Student Assistance,
please contact Judy Goldstein at jgoldstein@asa.org.**

asa.org/about •

