



Media Contact:

Alexis Stoller | 212.784.5715 | astoller@grouppgordon.com

FOR IMMEDIATE RELEASE

Claire Giannini Fund to Donate Over \$1.3 Million to Finance Every DonorsChoose.org School Project in California

Donation to Support Needy California Classrooms; Fund Will Give Additional Grant of \$100,000 to Support Urgent School Projects From Around The U.S.

New York, NY, August 26, 2010 – DonorsChoose.org, the innovative national online education charity that allows public school teachers to seek independent funding for classroom supplies and resources via its website, announced today that it is the recipient of a tremendous and unexpected gift of \$1,304,300 from the Claire Giannini Fund, with the donation to be used specifically to fulfill all 2,233 current DonorsChoose.org school projects in California. In addition to fulfilling all California-based projects, the Claire Giannini Fund, a private foundation located in San Francisco, is making a second grant of \$100,000 to bring urgent projects from other states on the DonorsChoose.org site to under \$99 in remaining cost, with the hope that this action inspires widespread donor support in bringing these projects to fruition. This vast infusion of funding will go far to aid these critical requests from teachers.

Hilda Yao, Executive Director of the Claire Giannini Fund, and friend of the late Claire Giannini Hoffman, was instrumental in the foundation’s decision to donate to DonorsChoose.org. The gift of over \$1.3 million will be made in memory of Mrs. Giannini Hoffman and Ms. Yao’s mother, Mrs. Dorothy Yao, who was also a close friend and Trustee & President of the Claire Giannini Fund. Ms. Yao will make this donation at the start of the 2010-2011 school year so that teachers and students can take full advantage of the initiative and opportunity provided by their fulfilled DonorsChoose.org projects.

“Claire, my mother, and I all believed strongly in the importance of investing in the education, training, and welfare of children,” Ms. Yao said. “DonorsChoose.org provides the public an invaluable way of recognizing and rewarding teachers and students for their imagination and drive in the pursuit of learning.”

Claire Giannini Hoffman’s father, A. P. Giannini, founded Bank of America to deliver financial services to *all* segments of society and offer ordinary people the means to build more productive and fulfilling lives. “A. P.’s core belief that serving the needs of people is the only legitimate business in the world today is perfectly reflected in DonorsChoose.org’s concept of ‘citizen philanthropy,’ which encourages *everybody* to support education according to their interest and with whatever amount they choose,” Ms. Yao emphasized. “Creating an easy, accessible platform for people to donate to projects of their choice gives donors such satisfaction in

knowing their dollars will have a tangible effect on teacher morale and enrich the educational experience of so many students.”

The 2,233 school projects in both Northern and Southern California that will now be fully funded by the foundation’s grant are wide-ranging in subject matter, comprising projects that promote literacy and language as well as math and science skills. More than a thousand of the projects are also from “high need” schools, where 40% or more of student populations are from families whose household income is at or below 130% of the poverty line (a maximum income of \$23,920 for a family of four). “I hope this grant fulfilling all California-based school projects will inspire many more teachers and their students to take the initiative and propose projects through DonorsChoose.org,” said Ms. Yao. “I applaud all donors who have given already and hope many more will join with us to make this gift the start of a sweeping movement to transform the lives of students in schools today.”

“We are deeply honored by the immense generosity of the Claire Giannini Fund. This gift of over \$1.3 million in funding will directly and immediately benefit 67,000 children in California with the vital resources they need to thrive in their classrooms,” remarked Charles Best, founder of DonorsChoose.org. “We are grateful for this chance to help so many teachers and students start their next school year with the materials they need to not only succeed but to truly enjoy learning.”

The Claire Giannini Fund was created in 1998 in honor of Mrs. Hoffman’s lifelong devotion to perpetuating the principles of her father. Her foundation has regularly contributed to causes that place the needs of ordinary people above private ambition, prioritizing the welfare of children and the importance of education for all. In 2007, the foundation gave Arthur Ashe Youth Tennis and Education, a public educational enrichment program for at-risk populations in Philadelphia, an unexpected \$10,000 grant, one of many grants made in support of at risk youth. The foundation has also bequeathed additional gifts to LearningLanguages.net, a portal that brings together online foreign language resources for English-speaking K-12 students and teachers; the Youth Science Institute, a nature-based science education nonprofit; and many other academic institutions and organizations.

Throughout the U.S., thousands of public school classrooms lack the materials essential for learning and teaching. As school budgets continue to tighten, classroom supplies and tools become increasingly outdated, worn and scarce. Because of these hardships, public school teachers nationwide spend approximately \$1 billion from their own pockets each year. These challenges for America’s educators led Charles Best to create DonorsChoose.org in 2000.

About DonorsChoose.org

Founded in 2000, DonorsChoose.org is a nonprofit website where public school teachers describe specific educational projects for their students, and donors can choose the projects they want to support. After completing a project, the donor hears back from the classroom they supported in the form of photographs and student thank-you letters.

To date, 134,000 public and charter school teachers have used the site to secure funding for over \$55 million in books, art supplies, technology, and other resources that their students need to learn. Through www.donorschoose.org, individuals from all walks of life have helped 3 million students from low-income families.

###