

# HENRY CROWN FELLOWSHIP PROGRAM



## VENTURE PROFILE

# Pete Kadens



## Hope Chicago



The aspiration to attend college among Chicago Public School 9<sup>th</sup> grade students is high, with 90% indicating they wish to attend. However, significant barriers exist between these students' dreams and earning a diploma; just 63% will actually enroll and only 27% will earn a degree. With a 1400% increase in college tuition since 1978, the generational poverty for low-income and first-generation students, and Chicago's high rates of gun violence, college is not accessible for many.

As a transformative \$1 billion scholarship, Hope Chicago is the first-of-its-kind model serving both students and their parents. Their two-generation approach has proven to increase the likelihood of completion while setting a new standard of success for the entire higher education sector and creating lasting economic impact for families.

In addition to covering tuition and non-tuition expenses, Hope Chicago will provide wraparound professional support to get scholars to the finish line. This includes access to academic and financial advisors, career exploration programs, and mentorship opportunities.

In their inaugural year, 4,000 seniors from five Chicago public high schools received scholarship support at any public four-year college and university in Illinois, as well as City Colleges of Chicago, and four private institutions. At their maturity, Hope Chicago will provide 24,000 first-year students and more than 6,000 parents a pathway for debt-free college each year.

### **Mission**

Hope Chicago is a scholarship-focused nonprofit designed to provide students and their parents/guardians with the support they need to graduate college debt-free.

### **Title**

Chairman,  
The Kadens Family Foundation

### **Henry Crown Fellow Class XXIII**

2019, MOONSHOT

### **In His Words**

*I want to break the intergenerational cycle of poverty in Chicago's underserved communities.*