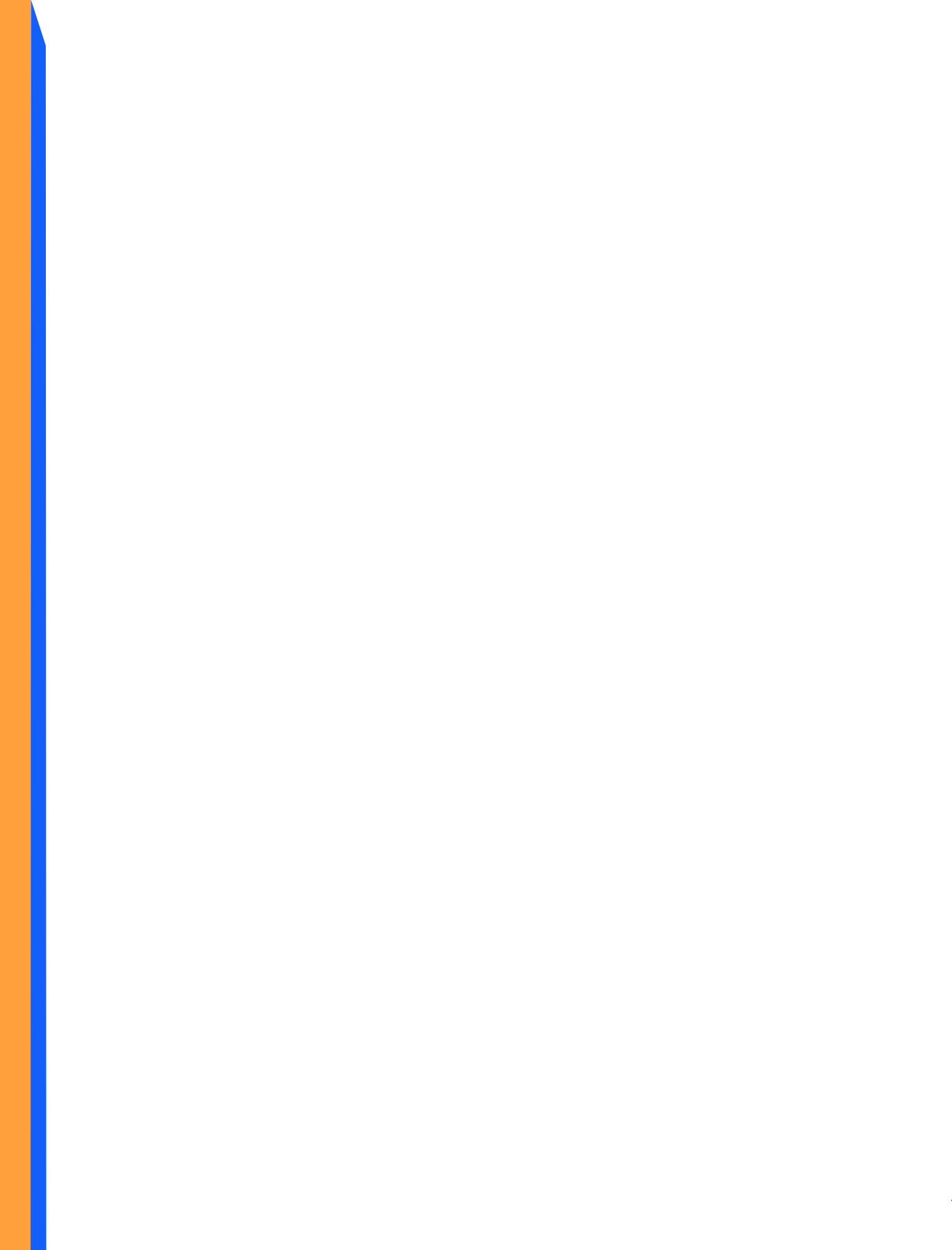


2011 ANNUAL REPORT

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LETTER FROM THE FOUNDER

September 14, 2012

To all FUEL supporters,

First, last, and always, I want to say thank you for your fantastic support in the past year. You have shown that you understand our goals of engaging low-income families in their children's education and you have taken the leap of faith with us that this is practical, feasible, and vitally important. So thank you for making the journey with us. We hope to continue earning and deserving your trust for many years to come.

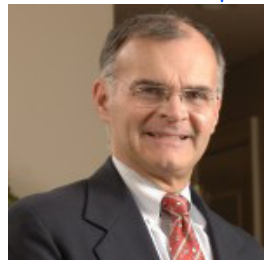
There are many stories and events from the past year that I'd like to highlight. One is the increased size and renewed commitment of our incredible board of directors. We have welcomed four new members to the board since last year, even while Diane Hildreth has stepped down. The board now has very active audit, governance, programming, and institutional advancement committees that are thoughtfully increasing our presence and skills. My thanks to all of the board members who have come up with so many helpful ideas and networking connections on FUEL's behalf.

FUEL has significantly expanded its reach. In 2011, we forged agreements with five new program partners. Along with our four other partners in Boston, Chelsea, and Lynn, we are now reaching deeply into inner-city neighborhoods to connect with families that are eager to send their children to higher education.

It is said that life is what happens while you are planning something else. Yes, we are making progress on our way to national impact, but already we have helped so many families gain access to college. It has been a fruitful building year for FUEL as we've forged new partnerships, gained visibility, and extended our work to scores of new families. It is for their sake that we come to work every day and it is incredibly gratifying to see their success. Thank you for helping them move ahead in their lives.



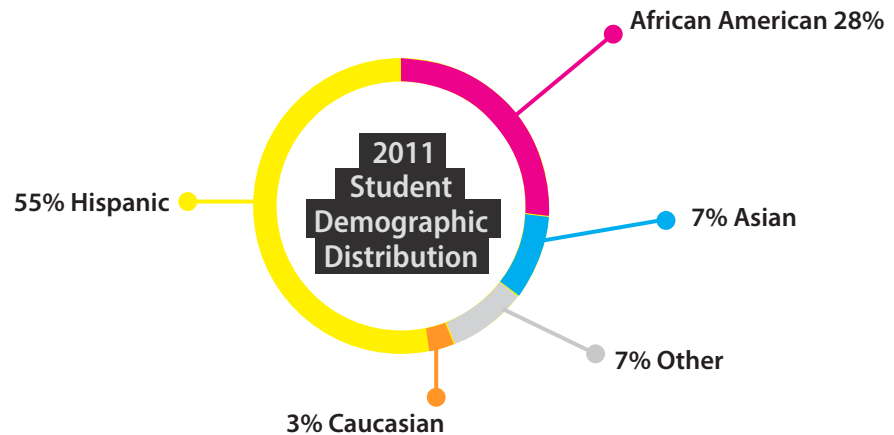
Robert J. Hildreth
Founder and Chairman



FUEL was honored as Massachusetts Nonprofit Network's

2012 Excellence in Innovation Award Winner

as nominated by peers and selected by a panel of nonprofit leaders. FUEL COO Gene Miller accepted the award at a special ceremony at the Massachusetts State House in recognition of Nonprofit Awareness Day.



2011 Milestones

By the end of 2011, FUEL was working with 350 families representing close to 400 children in Boston, Chelsea, and Lynn, Massachusetts. Together, they had saved \$287,984 toward higher education. In 2011, 29 FUEL students began their post-secondary education. As of the end of this academic year, we expect over 100 students to be enrolled in post-secondary degree programs.

In 2011, FUEL added five community partners to our network. We now have productive relationships with nine remarkable agencies.

Boston Chinatown Neighborhood Center
Boys & Girls Clubs of Boston
Boston Public Schools' Parent University
City of Chelsea
KIPP Academy Lynn Collegiate
La Vida Scholars (Lynn)
Neighborhood House Charter School (Dorchester)
Sociedad Latina (Roxbury)
Trinity Education for Excellence Program (Boston)

FUEL's message and success have been increasingly noted by the media. We were recognized in 2011 in the Boston Business Journal, Boston Globe, City Biz List Boston, El Diario, Odewire, The Good Men Project, and Huffington Post. FUEL COO Gene Miller was a featured interview in Womanetics and Director of Programming Kaitlin LeMoine was featured in Harvard Ed. Magazine (the Graduate School of Education alumni magazine). FUEL was also featured in pieces televised on WCVB, Fox25 and Fox News Latino, and WGBH.

The La Vida Scholars program in Lynn has now graduated three cohorts of students for a total of 40 graduates. Their families have saved a total of \$80,000 toward higher education in their three years in the program for a total of \$160,000 in matched savings. They leveraged their fiscal and academic success into 165 college acceptances and \$5 million in local and national scholarship offers.

2011 Participants by Site

Total = 391 (students)

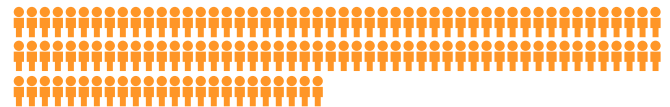
Boston Chinatown Neighborhood Center 20



Boys & Girls Clubs of Boston 62



Chelsea Public Schools 124



KIPP Academy Lynn Collegiate 42



La Vida Scholars 49



Neighborhood House Charter School 22



Parent University 23



Sociedad Latina 9



Trinity Education for Excellence Program 40



2011 Accumulated Savings

Average = \$448 / family

Total = \$287,984



STATEMENT OF ACTIVITIES

Revenue and Support

Contributions	\$816,773
Donated Services	\$5,460
Interest Income	\$5
Total Revenue	\$822,238

Expenses

Program Services	\$641,232
Total Expenses	\$809,508
Change in net assets in 2011	\$12,730

STATEMENT OF FINANCIAL POSITION

Assets

Current Assets	\$35,924
Net Property & Equipment	\$42,850
Total Assets	\$78,774

Liabilities and Net Assets

Current Liabilities	\$12,745
Net Assets	\$66,029
Total Net Assets	\$78,774



We thank the following funders who put their names, influence, and financial support behind FUEL in 2011.

Amelia Peabody Foundation

Blue Cross Blue Shield of Massachusetts

Bushrod H. Campbell and Adah F. Hall Charity Fund

Hildreth Stewart Charitable Foundation

Jane B. Cook 1992 Charitable Trust

Liberty Mutual

Ludcke Foundation

Paul and Edith Babson Foundation

Richard and Susan Smith Family Foundation

The Boston Foundation

US Department of Education Talent Search grant through Bunker Hill Community College



FUEL engages families to help young people get to college because we believe, and recent research has shown, that family ambition is integral to individual students' educational success. We ignite and nurture this ambition in low-income communities to inspire youth to finish high school and often go on to become first generation college students.

FUEL is unique in having created a program that engages the entire family. Students work hard in school, and parents participate in Savings Circles and slowly save money for college. By striving together, they amplify their efforts toward higher education.

FUEL'S GOALS & OBJECTIVES

We can and should unlock the aspirations and resources of low-income families for a higher education

FUEL's families are incredibly motivated to have their children go to college. FUEL helps them gain college access knowledge, skills, and networks through our Savings Circles, and we show them how to shift their financial resources so that higher education becomes a reality.

We can and should make the pathway to higher education more easily understood by all

The college access process – completing application forms, finding and applying for financial aid, researching schools, etc. – should not be a barrier to higher education. It is often the parents who help obtain and understand this information, so by teaching parents about college access, we go a long way toward moving more students into college.

We can and should make the scholarship system more motivational

FUEL believes that the country's \$780 billion of available need-based aid can be used to encourage parents to inspire their children to complete high school and enroll in post-secondary education. We educate parents about available college funds so that their children can gain the benefits of a higher education and graduate virtually debt-free.

THE FUEL PROGRAM

FUEL offers a creative and powerful contract with participating families: we provide incentives toward saving and learning, show them how they can move their children toward higher education, and inform them about financial opportunities to pay for it. In turn, the families change their behavior to take deliberate steps along the road to college.

Savings Circles

These monthly meetings build families' knowledge by presenting information about every aspect of college access, including standardized testing, financial aid and scholarships, financial planning, the college application process, the differences among state, community, and four-year institutions, and much more.

Incentives

FUEL seeds accounts and matches some of the savings. To motivate families to attend Savings Circles, we offer hot meals, raffles, and give-aways. Our goal is to induce families to participate so they will have the tools to propel their children toward higher education.

Motivating Scholarships

Four prominent state schools have set aside up to forty annual debt-free scholarships for FUEL students. With these scholarships, FUEL students know from the time they enter high school that it is possible to afford to go to college.

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