



PASADENA COMMUNITY FOUNDATION
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Pasadena Community Foundation Announces the \$10 million Margie & Robert E. Petersen Scholarship Endowment for Transition Age Foster Youth
The endowment is the largest single gift in the history of the Foundation

February 2, 2022. Pasadena, CA. – Pasadena Community Foundation (PCF) announced today that it has received the largest gift in its history: \$10 million from the Margie & Robert E. Petersen Foundation to establish the Margie & Robert E. Petersen Scholarship Endowment for Transition Age Foster Youth. The endowment will create the Petersen Scholars Program, which will provide critical support for transition age foster youth in the Pasadena and Los Angeles region who want to pursue career and technical education/vocational training.

The Petersen Scholars Program will help improve lives by empowering this population of young people to achieve dignity and economic independence through education, training, and sustainable employment. Launching in 2022 with the support of community nonprofit and college partners, the program is designed to remove the typical obstacles encountered by transition age foster youth as they pursue their education.

Despite financial aid and free tuition at community colleges, significant funding gaps persist for this population, leading to low rates of college completion. Student participants in the Petersen Scholars Program will receive annual support for two years to help deficits in funding. The program will begin with a small cohort of young people in fall of 2022 with the goal of eventually supporting 90 students annually.

“We are honored by the opportunity to steward this significant legacy,” says Jennifer DeVoll, PCF President and CEO. “These students face additional challenges as they transition into adulthood, and the availability of wrap-around support for financial, social-emotional, and hardship needs will allow them to focus on priorities and general well-being. The Petersen Scholars Program will expand opportunities for transition age foster youth to achieve their career goals.”

The Margie & Robert E. Petersen Foundation was established in 1997 by the late publishing magnate and Petersen Automotive Museum founder Robert Petersen, along with his wife Margie. Throughout their lives, the Petersens gave tirelessly to support the Southern California community they adored, including gifts to the Petersen Museum, The Music Center, the Los Angeles County Museum of Art, and more. The couple also prioritized the well-being of children, and the Foundation has long supported foster and at-risk youth, children’s health initiatives, and Children’s Hospital Los Angeles, where Margie served as a member of the Board of Trustees for a decade beginning in the mid-1990s. Robert passed away in 2007 at age 80; Margie died in 2011 at age 76.

About the Pasadena Community Foundation

Founded in 1953, Pasadena Community Foundation (PCF) is a tax-exempt public charity created by and for the people of the greater Pasadena area. Managing nearly \$160 million in charitable assets, PCF works with individuals, families, and organizations to establish philanthropic funds, create, and build endowments, and distribute charitable gifts to nonprofit organizations.

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