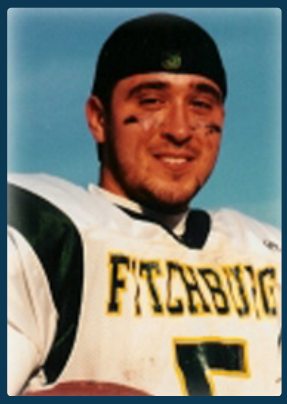
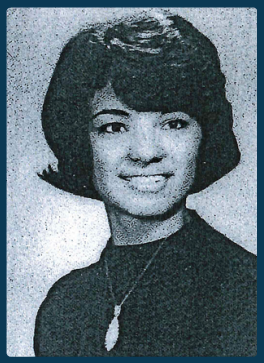
# Dolphin Scholarship Foundation

# Annual Report

Celebrating 65 Years of Scholarships for Submarine Force Families

1960-2025





2025

# About Us

For more than 65 years, Dolphin Scholarship Foundation has provided scholarships to support the ongoing education of Submarine Force families. Join us as we reflect upon our history and look forward to our future.

RADM Steven W. Maas, SC, USN (Ret.)
President
DSF Board of Directors

Sixty-five years of awarding scholarships to Submarine Force family members is an achievement we are very proud of. Since our first scholarship in 1961 of $350 to our current $4,000 grants, we have been steadfast in rewarding excellence in academic achievement and leadership. Our founder, Martha Grenfell, could not have imagined the sustained growth of the organization she and a small number of submarine wives started in 1960. Our Legacy Society, named in her honor, is for the donors who have included Dolphin Scholarship Foundation in their estate planning. I ask all of your who have made a legacy gift to let us know who you are so we can include you in our "honor roll" (amounts are **not** necessary). For those that have not done so, please consider a legacy gift that will continue to support education for submarine families long into the future.

Thanks to your generous gifts, we have reached the remarkable milestone of awarding over $550,000 in scholarship grants. This year we added 53 scholars, bringing our total active scholarships to 139. This annual report will highlight just a sample of the amazing accomplishments of some of our recipients. We live in an increasingly complex world, and education, whether at a university, community college, or technical school is the key to unlock the skills required to contribute to our nation's health and strength.

On behalf of the Dolphin Scholarship Foundation directors, our distinguished advisory board, and our staff, we are grateful for your generosity and support. Through your investment in education, you make a profound difference in the lives of those who have served in our Submarine Force and their families.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# DSF: Past, Present, & Looking Forward

For the first time in DSF history, over $550,000 was awarded in scholarships this year. Thanks to your support, scholars across the country are pursuing their dreams. Individual, corporate, and Submarine Spouse Group donors are essential to DSF's success. Each $4,000 in donations funds a scholarship. We carefully ensure that 89% of our expenses go toward program services. When you support DSF, your contributions are used efficiently and align with your philanthropic goals of funding higher education for U.S. Navy Submarine Force families.

## Our History

1961
First Scholarship Awarded to John Haines, Jr.

1980
First Endowment VADM & Mrs. Elton Grenfell Scholarship

1990
DSF Incorporated into a 501(c)3 Organization

2014
2-year College and Vocational Scholarships Added

2017
Spouse Scholarships Added

2025
Over $550,000 Awarded

DSF was founded in 1960 by Martha Grenfell and the Submarine Officers' Wives' Groups of Norfolk, Pearl Harbor, New London, Charleston, San Diego, & Key West. In 1961, the first scholarship was awarded to John Haines, Jr., for $350. Today, DSF grants 139 scholarships ranging from $1,500 to $4,000 students pursuing 2-year, 4-year, and vocational degrees/certificates. Over 1,600 students have been awarded scholarships valued at over $16,000,000.

# Key Metrics for FY 2025

**$8,964,061**
Corpus Value

**$347,571**
Donations

**$612,629**
Total Revenue

**$683,077**
Program Expenses

**$18,236**
Fundraising Expenses

**$761,199**
Total Expenses

"Selection as a SubForce Scholar is an incredible honor, strengthing my pride and respect both for the submarine community and our common commitment to excellence. This scholarship is not just financial support – it's a badge of survival, sacrifice, and military family strength. I am privileged to be part of a heritage that respects education, leadership, and the unyielding spirit of the U.S. Submariners."

Ethan Sanders
University of Oklahoma
Neuroscience
2025 Dolphin Scholar

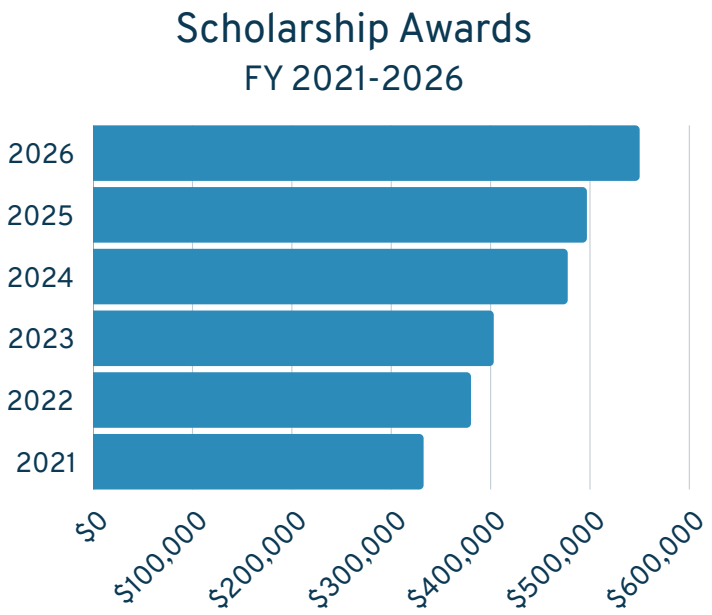
# Program Highlights

- In Fiscal Year 2025, Dolphin Scholarship Foundation awarded the first scholarship grants for the USS Bowfin Memorial Scholarships and USS Montana (SSN 794) Scholarship.

- Nearly $500,000 in scholarship grants were awarded for the 2024-2025 academic year. This year, DSF is on track to award $550,000 in scholarship grants.

- In September 2025, DSF received a $100,000 grant from the Sandberg Goldberg Bernthal Family Charitable Foundation to establish the USS Massachusetts (SSN 798) Scholarship, which will be available for applications in 2026.

# Scholarship Highlights




Dolphin Scholarship Foundation (DSF) is dedicated to steadily increasing the number of scholarships it offers. Since 2021, DSF has increased the total dollar amount of scholarships awarded by 39.5%. Over the next 5 years, DSF aims to raise the Dolphin Scholarship to $5,000 per year for undergraduate studies and $3,000 per year for community college and trade school programs, for a total of up to $20,000 granted per student for post-secondary education.

"To be a Dolphin Scholar means to honor my father's work as a submariner, as well as the work of all who came before him. It is thanks to the Dolphin Scholarship that I may continue to work hard for my family, education, and community."

Lauren Schneider
Florida Polytechnic University
Computer Science
2024-Present Dolphin Scholar

# Where Did a Dolphin Scholarship Take James Allen?

Dartmouth College, B.A. (1983)
UCLA-Anderson School of Management, MBA (1993)

Dolphin Scholar
1979-1983

I received a DSF scholarship to help pay for my undergraduate study, which I completed at Dartmouth College, earning a BA in 1983. My father was a career submarine officer and active duty Captain at the time I went to college. I remember as a kid we always had the DSF calendar, with its entertaining cartoons, hanging in our kitchen.

After completing college and working one year in the civilian world, I joined the Navy, attended OCS and commissioned in 1985 as a Surface Warfare Officer. Serving on active duty from 1984-1991, I was assigned to USS Lewis B. Puller (FFG-23) and USS Princeton (CG-59).

I left the Navy in 1991, earned an MBA at UCLA-Anderson and joined Morgan Stanley's Investment Banking Division in New York in 1993. At Morgan Stanley I rose to Managing Director and advised corporations, governments and private companies throughout the US and Latin America in mergers & acquisitions, restructurings and equity and debt offerings. I "retired" in 2022 but am still actively working with Morgan Stanley as a Senior Advisor.

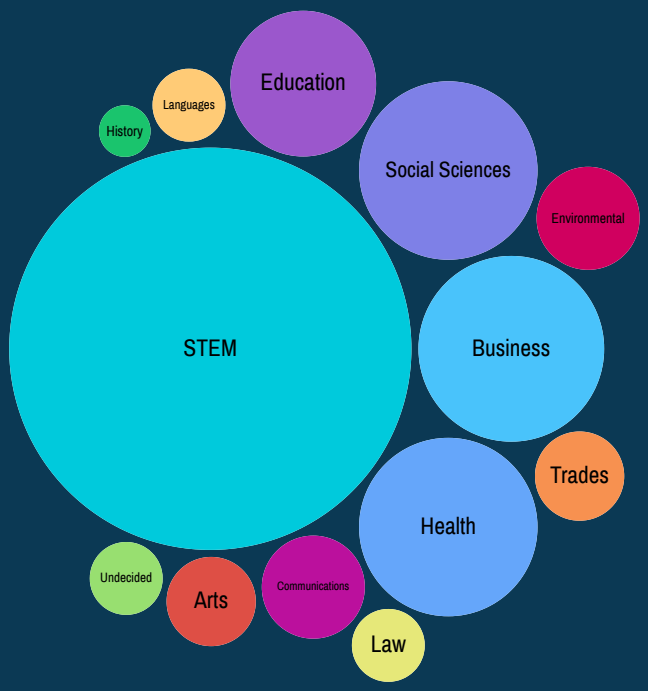
I also currently serve on the Board of a NASDAQ-listed company, and am a board member and Treasurer of a New York-based non-profit called Bridges To Community.

"Life is what you make of it, and to a large extent you manufacture your own luck. Getting a strong education is the starting point, your opportunity to prepare yourself for what lies ahead, and a chance to figure out what really excites you to excel. From there, you make it happen... but benefitting from the help of others, like DSF."
- James Allen

# Where can you find Dolphin Scholars?

# Diverse Educational Pursuits

Dolphin Scholars are making a remarkable impact as they attend 96 diverse colleges, universities, and trade schools across 35 states and the District of Columbia. Pursuing a broad range of fields —from hard sciences to public service and theatrical production —these dedicated scholars are not just preparing for the future, they are shaping it. Their commitment and hard work ensure that they are equipped to meet the challenges ahead.



# Building Futures by Honoring the Past

By: Robin & Dick Miksad

*Editor's note: TM3(SS) Steven Miksad had been attached to USS Scorpion (SSN 589) for almost a year when she was lost at sea in the North Atlantic Ocean on May 22, 1968. He was 20 years old.*

When my brother TM3(SS) Steven C. Miksad perished along with his fellow crewmates on the USS Scorpion (SSN 589) in 1968, our parents, Steven and Bertha Miksad, established two small scholarship awards for graduating seniors at Steven's high school in Yonkers, NY – one for a graduating senior boy and, as my mother insisted, one for a graduating senior girl. My parents made their first donation to the Dolphin Scholarship Foundation in 1969.

Years later, shortly before her death, my mother reminisced about attending memorial services for the USS Scorpion and expressed her deep appreciation for the dedication of the Dolphin Scholarship Foundation – not only for honoring the 99 men who perished on the USS Scorpion - but also for the Dolphin Scholarship Foundation's scholarship program for the children of current and former Submarine Force members. From an early age my mother instilled in my brother and me the importance of education. She always regretted that as a young girl from a farming family of limited means she could not fulfill her dream of going to college.

When my parents passed, they left a small inheritance with a wish that it be used to honor Steven and his USS Scorpion crewmates. After talking with the Dolphin Scholarship Foundation at one of the memorial services, it was clear that my parents' wishes, and ours, would be best served if we joined them to endow two Dolphin Scholarship Foundation scholarships in Steven's name.

Steven & Bertha Miksad

TM3(SS) Steven C. Miksad

We know Steven would be proud to have as his permanent legacy Dolphin Scholarships that help Submarine Force sons and daughters fulfill their college dreams.

If fate had been kinder, and Steven had lived to marry his high school sweetheart and had a family, I like to think that his children might have benefited from a Dolphin Scholarship.

# Where Did a Dolphin Scholarship Take Katrina Cribbins?

I received my Dolphin Scholarship in 2012 when I started my undergraduate studies at the University of Michigan in Materials Science and Engineering. Upon completion, I started my career in manufacturing, and now have a role assisting with technology implementation for repair and maintenance facilities as a business analyst at Pratt & Whitney, an RTX company. I originally joined the Society of Women Engineers (SWE) while at the University of Michigan, and have continued my involvement through their Local Conferences, as well as connections through the Women's Council through work.

Dolphin Scholar
2012-2016

University of Michigan, Materials Science & Engineering, BSE (2016)

"Don't let perfection get in the way of progress."
- Katrina Cribbins

Dolphin Scholars proudly maintain a stellar median GPA of 3.8 in their college coursework. By supporting these remarkable students, you are helping cultivate the next generation of leaders and innovators who will confront and solve the pressing challenges of our time.

# Where Did a Dolphin Scholarship Take Sarah (Avrech) Hallowitz?

University of Northern Colorado-Bachelor of Arts in Communication Disorders emphasis Audiology (1999)
Arizona State University-Master of Science in Audiology (2001)
A.T. Still University, Arizona School of Health Sciences-Doctor of Audiology (2006)

Dolphin Scholar 1996-1999

As a Doctor of Audiology with the Department of Veterans Affairs, I have proudly served our nation's veterans, treating hearing and balance disorders for more than 20 years. Along with patient care, I serve as the extern coordinator for the 4th year Audiology externs at our facility. I oversee the administration and education provided during the 4th year extern experience. This role involves ensuring that externs receive a well-rounded clinical education and master skills essential for delivering high-quality care to veterans. I also volunteer as a voting member on the hospital's Subcommittee on Research Safety (SRS), reviewing protocols for investigator safety. I have been an active volunteer with the American Speech-Language Hearing Association (ASHA) throughout my career. Providing service in many positions such as site visitor, member of the Nominations Committee, Vice Chair of Audiology for the Council on Academic Accreditation (CAA), and Chair of both the Operations and Candidacy Committees for CAA. In addition, I have served as a mentor through ASHA to Audiology graduate students seeking guidance through their graduate level programs prior to entering their 4th year externships.

"Higher education can be extremely demanding. As family members of those whom have served in the submarine service, you are likely familiar with a man named Admiral Rickover. He sought to inspire, and stated that among our purposes in life was to be unrelenting in the pursuit of intellectual development, to persevere, and to be committed to excellence. The Dolphin Scholarship Foundation selected you and believed you could fulfill these purposes. I believe in you, too. I bid you fair winds and following seas."
- Sarah Hallowitz

# Your Guide to Giving

## 1 Tax Benefits without Itemizing

If itemizing your deductions isn't advantageous, you can still avoid taxes with a charitable gift.

## 2 Gifts of Cash

A donation of cash is a simple and straightforward way for you to make a gift. A gift of cash makes an immediate impact on the DSF mission and allows you to make a charitable income tax deduction of up to 60% of your adjusted gross income (AGI) if you itemize. You can make a gift online by visiting the DSF website: www.dolphinscholarship.org/giving

Did you know that you can mail a check on December 31st and, even if the check is not received and cashed by DSF until after the new year, the IRS will allow you to take a deduction in the year that the check was mailed? Keep this in mind for year-end tax planning!

## 3 Give by Allotment

You can start an allotment from your military retiree pay account by visiting https://mypay.dfas.mil/ or by calling 888-332-7411. For as little as $10.00 a month you can help support the DSF mission.

## 4 IRA Charitable Rollover

If you are 70½ or older, you can use your IRA to fulfill your charitable goals. With an IRA charitable rollover you can:

1. Avoid taxes on transfers of up to $105,000 from your IRA to our organization.
2. Satisfy your required minimum distribution (RMD) for the year.
3. Reduce your taxable income, even if you do not itemize deductions.
4. Make a gift that is not subject to the deduction limits on charitable gifts.
5. Help further the work and mission of DSF.

## 5 Combined Federal Campaign

If you're an active or retired federal employee, military member, or federal contractor, you may make charitable contributions through the Combined Federal Campaign. Designate your donation to go to Dolphin Scholarship Foundation by searching for our charity code: #10102. Your support can make a meaningful difference.

## 6 Appreciated Assets

Give appreciated assets (stocks, bonds, real estate, etc.). You will avoid paying any capital gains tax on the gain, receive a charitable income tax deduction, and you will help further the DSF mission.
Remember: Do not sell then give. If you do, you will have to pay the capital gains tax. Instead, give it before the sale. DSF does not pay any tax when it sells your appreciated assets.

## 7 Blended Gifts

A blended gift is a combination of a current gift, and a charitable gift made in your will or trust. It is an easy way to support our cause today and make a lasting future impact on Dolphin Scholarship Foundation. The benefits of making a blended gift are: Receive a charitable income tax deduction for your gift in the current year; Continue to use and control your assets during your lifetime; Leave a lasting legacy through a bequest to support our work after you are gone.

## 8 Bunch Gifts with a Donor Advised Fund

Because of higher standard deductions, fewer people are itemizing. One solution is to “bunch” charitable gifts. Example: A donor puts 5 years’ worth of donations into a donor advised fund. The donor takes a tax deduction for the entire amount in that year. Because the deduction is so large, the donor itemizes in that year. In later years, the donor takes the standard deduction instead. The donor still sends the same money at the same time to their favorite charities; it just comes from the donor’s fund instead of from their checking account.

## 9 Scholarship Endowment

You can leave a legacy to perpetually support the DSF mission with a scholarship endowment gift. An endowment is a fund that you can create now or in the future to achieve the impact you desire. The income earned from your scholarship endowment will provide an annual scholarship to Dolphin Scholars in perpetuity. Benefits of establishing a scholarship endowment:

1. Establish an endowment during your lifetime and see the impact each year.
2. Benefit from an income tax deduction in the year you make your gift.
3. Avoid capital gains tax on an endowment gift of appreciated property.

## 10 Join the Martha Grenfell Society by Making a Bequest to DSF

A bequest is one of the easiest gifts to make. With the help of an attorney, you can include language in your will or trust specifying a gift to be made to Dolphin Scholarship Foundation as part of your estate plan, or you can make a bequest by using a beneficiary designation form. Popular ways to make a bequest are:

1. Include a bequest to DSF in your will or revocable trust.
2. Designate DSF as a full, partial, or contingent beneficiary of your retirement account (IRA, 401k, 403b, or pension)
3. Name DSF as a beneficiary of your life insurance policy.

Discuss all charitable giving with your tax and financial advisor. To learn more about how you can make a lasting impact at Dolphin Scholarship Foundation, please visit our Gift Planning website at https://dsfgiving.org

# Looking forward

In 2026, we will introduce two additional administered scholarships: the USS Massachusetts (SSN 798), and the USS Idaho (SSN 799). This expansion will increase the total number of scholarships to 141.

Currently, 30 scholarships are administered through restricted funds. Of the 109 Dolphin Scholarships, 60 are fully endowed, meaning they are funded by investment income. The remaining 49 Dolphin Scholarships are funded through corporate, private, and spouse group donations, as well as other fundraising efforts.

If you are interested in making DSF part of your legacy through a scholarship endowment, please get in touch with the Dolphin Scholarship Foundation for more information.

# Acknowledgements

Scholars on cover:
1961 - John Haines, Jr.
1966 - Kathryn A. Hinson
1979 - James Allen
1986 - Kelly Almon Aeschbach
1996 - Sarah Avrech Hallowitz
1999 - Tanner Grove
2007 - Cody Miller
2009 - Brittany Houston
2017 - Andrew Craig
2024 - Nevaeh Wright

Scholars on page 5:
Gabriel Huff, William O'Donnell, Dachota Thebo, and Madison O'Donnell.
Photo credit: Jessica Buhle Brand Photography

Dick and Robin Miksad

Our faithful supporters who have helped grow DSF over the past 65 years.

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