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## **Irvine Valley College Foundation Now Accepts Donations of Cryptocurrency**

**Irvine, Ca -- February 10, 2020--** The Irvine Valley College Foundation announced that it is now accepting cryptocurrency donations, putting the college in the first ranks of a new era in fundraising.

“We are thrilled to be among the first colleges that can accept contributions via BitPay,” said Elissa Oransky, the foundation’s executive director. “The IVC Foundation received its first gift of crypto (also known as digital, virtual, or cyber) currency recently. While we are not the first nonprofit to accept gifts of this kind, we are among the early adopters.”

Founded in 2011 as a Bitcoin payment solution, BitPay has handled more than \$50 million in donations since 2017. Working similarly to stock donations, crypto donations are acknowledged for tax purposes and provide donors with new giving opportunities. The IVC Foundation looks forward to building new relationships with its diverse and tech-savvy community of supporters in this manner.

The decentralized cryptocurrency market has grown and evolved into a global force since the 2008 creation of the first cryptocurrency, Bitcoin. According to CoinMarketCap, which tracks more than 5,000 forms of cryptocurrency, they have a collective market value of more than \$255 billion.

Fidelity’s annual Charity Giving Report has shown a mercurial rise in the number of crypto donations each year since 2016. A WeTrust survey, meanwhile, found that a full 77 percent of crypto holders are interested in donating to charity. In 2019, San Francisco State University received a \$25 million Ripple donation that was lauded as the largest cryptocurrency donation made to a US educational institution.

The Irvine Valley College Foundation believes in contributing to a meaningful experience that enhances teaching and learning at Irvine Valley College. Every day we cultivate resources because we strive to provide access to an exceptional education and a caring campus community. For more information and/or to make a gift, please visit <https://foundation.ivc.edu>.

### **About Irvine Valley College:**

Irvine Valley College (IVC) draws more than 15,000 students a year. IVC is #1 in transfers to UC Irvine among all community colleges in California, and #1 in transfers to UCLA, UC Berkeley, UC San Diego, UC Davis, and UC Riverside among all Orange County community colleges. IVC also has among the highest rates of student transfers in the state, including to prestigious universities like Brown, Columbia, Caltech, Harvey Mudd, Penn, and USC.

Initially established as a satellite campus, IVC became an independent institution in 1985, becoming the 105<sup>th</sup> California Community College. The college serves the residents of Irvine, Tustin, Laguna Beach, Newport Beach, Lake Forest and surrounding communities, as well as international and online students. To learn more about Irvine Valley College, visit [ivc.edu](http://ivc.edu).