



Taco Bell Foundation 2025 Annual Report

EMPOWERING THE NEXT GENERATION TO LIVE MÁS



3.4M
LIVES CHANGED



Table of Contents

01	OPENING	01.1 /	A Letter from Neil Borkan & Sean Tresvant	1
		01.2 /	Who We Are	2
02	PROGRAMS & IMPACT	02.1 /	Community Grants	4
		02.2 /	Stories of Impact	5
		02.3 /	Live Más Scholarship	6
		02.4 /	Beyond the Money	7
03	HOW WE FUNDRAISE	03.1 /	How We Fundraise	8
		03.2 /	Round Up Owner Recognition	9
		03.3 /	2025 Owners' Giving Circle	10
		03.4 /	TBF Champions	12
04	CLOSING	04.1 /	Statement of Activities	14
		04.2 /	Leadership & Governance	15

A Letter from Neil Borkan & Sean Tresvant

CHAIRMAN & VICE CHAIRMAN OF THE BOARD OF DIRECTORS

Taco Bell is known for being bold and feeding the unconventional – both literally and in spirit. At the Taco Bell Foundation, we're inspired by these values but driven by impact. Together, with all our supporters we empower the next generation to Live Más.

How do we do this? We break down barriers to education by providing resources to help the cultural rebels out there pursue their passions, realize their educational dreams and thrive in careers they love.

And 2025 was big for the Foundation. This report will cover all our wins, but here are just a few that we're particularly proud of:

- Raised \$58 million through partner and Round Up donations
- Granted a record \$28 million to local nonprofit partners
- Awarded \$14 million in scholarships for the Live Más Scholarship 10 Year Anniversary

As we head into 2026, Taco Bell Foundation is focused on expanding our impact and exploring innovative channels for doing so. We're testing a more digital experience and working towards solutions that can impact a wider range of students across the nation. While innovation is essential to impact, we're also staying true to our core programs like Community Grants and the Live Más Scholarship and plan to use our digital work to enhance these programs.

We want to thank all of our partners for their dedication to the Taco Bell Foundation's work. We simply could not have the impact we do without Franchise Organizations, Taco Bell Corporate, Vendor Partners, Board of Directors, Taco Bell Fans and of course our Taco Bell Team Members.



Neil Borkan
CHAIRMAN



Sean Tresvant
VICE CHAIRMAN

2025 At a Glance

\$58M
TOTAL RAISED

\$42M
TOTAL INVESTED IN PROGRAMS

3.4M
YOUTH REACHED

600+
NONPROFIT PARTNERS

1300+
SCHOLARSHIPS

Our Mission

The Taco Bell Foundation empowers the next generation to Live Más.

Our Promise

We feed curiosity for the unconventional. We empower fearless dreamers and risk-takers to find their own paths by unlocking opportunities, whether in food, arts, the trades, entrepreneurship, and beyond.

Who We Serve

3.4M

YOUNG PEOPLE SUPPORTED

59% PURSUING POST-SECONDARY

94% CONSIDERED AT-PROMISE

Who We Are



Programs & Impact

Community Grants

Our Community Grants program is designed to support at-promise and underrepresented youth as they explore their career options for post-high school. The program funds nonprofit partners who offer services such as mentorship, career exploration and readiness, financial literacy, entrepreneurship, socio-emotional well-being, and more.

The program is primarily funded through donations from Taco Bell Fans who round up their total in stores. Most of the funds stay local, benefiting organizations near the Taco Bell Restaurant they were raised in. Community Grants is the foundation's largest program by amount awarded each year.



\$28M+
IN COMMUNITY GRANTS AWARDED

600+
YOUTH-SERVING
NONPROFIT PARTNERS



48
OUT OF 50 STATES

3.4M
YOUNG PEOPLE
SUPPORTED*

94%
OF YOUTH SERVED
ARE AT-PROMISE*

Stories of Impact

SEE HOW SOME OF OUR NATIONAL PARTNERS HAVE USED THEIR COMMUNITY GRANT TO MAKE A BIG IMPACT



Junior Achievement of America (JA) focuses on providing high school students with the knowledge and skills they need to own their success, plan for their future, and make smart academic choices. In 2025, they received over \$1.6M which supported 77,000 students across 55 Taco Bell markets. Their programs prove to be successful with 9 out of 10 JA Alumni reporting the program played an important role in shaping their belief they can achieve goals, find a career path, or pursue further education.

City Year was awarded over \$1.4M to fund their AmeriCorps program, training 2,000 young adults to be mentors to students. These student coaches provided essential support to 20,000 students at under-resourced schools, by helping them develop academic, workforce and interpersonal skills, plus encouraging them to be leaders in their communities. Of the schools that partner with City Year in 2025, 94% report improved student engagement and a positive school culture.



*Based on 2024 impact reports provided by our nonprofit partners



Programs & Impact

Live Más Scholarship

We're all about fueling the doers, dreamers, and cultural rebels who know how to Live Más. That's where the Live Más Scholarship (LMS) comes in. Taco Bell fans and team members ages 16-26 can apply for funds to help them pursue an education, start a career or use their passion to ignite change. We focus on applicants' passions and storytelling instead of test scores, and applicants can renew up to three times. The program provides additional resources such as mentorship, workshops and career development. This year the program celebrated 10 years of supporting youth around the country and received an Anthem Award.

Beyond the Money



SUMMER OF CONNECTION

Taco Bell Foundation's annual Summer of Connection (SOC) welcomed 300 scholars to San Diego, CA for an unforgettable 4-day event to network with peers. Attendees participated in growth-focused workshops led by an amazing team of Taco Bell leaders, TBF Champions, partners, mentors, LMS alumni and more. Events included interactive workshops, special guest speakers, San Diego cultural experiences and more.



LEARNING FROM EXPERTS & NETWORKING

Throughout the year the Live Más Scholarship hosted 14 career focused workshops, matched 120 scholars with mentors, and placed nearly 30 students into micro-internships. Plus, this year we broke records with our engagement rates on Scholar Connect - the online social community for our scholars.



LIVE MÁS LIVE

This year, we wanted scholar creators to experience Live Más LIVE, so we invited our most creative scholars to apply for an opportunity to be onsite content creators for the taco-filled celebration. The top two were selected to not only attend Live Más LIVE alongside Taco Bell Team Members, but also give the world an inside look at the event through their social content.

Scholar Spotlights

\$14M

AWARDED IN 2025

TOP PASSIONS

- MEDICINE
- ENGINEERING
- BUSINESS / ENTREPRENEURSHIP
- SOCIAL JUSTICE
- CREATIVE ARTS

1,359

SCHOLARSHIPS AWARDED

15,235

APPLICATIONS RECEIVED

372

TEAM MEMBER SCHOLARSHIPS AWARDED

88%

4-YEAR UNIVERSITIES

12%

2-YEAR AND VOCATIONAL

URIEL M.

2025 Team Member
Live Más Scholar

Passion: Biomedical Engineering

Uriel is a Taco Bell Team Member and 2025 Live Más Scholarship recipient with big dreams and a passion for helping others. Inspired by a powerful moment in his life, he plans to study biomedical engineering to make a difference in the world of prosthetics. With the support of a \$25,000 Live Más Scholarship, Uriel is one step closer to creating a better future for himself and for others.

SIENA L.

2025 Live Más Scholar

Passion: Firefighting

Siena found her passion for firefighting and committed herself to learning everything she could about the field. When she joined her local Fire Explorer program, she was the only girl—but rather than be discouraged, she saw it as an opportunity to lead by example and show other young women that firefighting is a path they can pursue too. In recognition of her determination, leadership, and drive to make a difference, the Taco Bell Foundation awarded Siena a \$25,000 Live Más Scholarship.

How We Fundraise



1. Round Up

Taco Bell Foundation's largest fundraising amount comes from Round Up, an in-restaurant donation opportunity. Taco Bell Fans are given the chance to donate by rounding up their total to support our educational programming for students nationwide.

\$52M RECORD-BREAKING AMOUNT RAISED IN 2025 VIA GUESTS ROUNDING UP
Average gift \$0.44

2. Partner Support

Owners' Giving Circle:

Franchise Organizations join Owners' Giving Circle by making a gift of \$350 or more per restaurant they own each year.

\$2.5M
RAISED
95%
OF PARTICIPATING OWNERS
(or % of system)

TBF Champions & Sponsors:

The Taco Bell Foundation Champion program is comprised of socially conscious businesses that invest in the Taco Bell Foundation's mission.

\$2.25M
RAISED IN MONETARY
+ IN-KIND SUPPORT



3. Events & RSC Fundraising

Our Franchise Organization Partners and Taco Bell Foundation Champions also support our cause through event participation. From shopping sprees at our Foundation merchandise booths to big bids and playing in our Annual Golf Classic, they raised \$3.4 million in 2025. All funds from our events support our programming and the impact work we do to help the next generation thrive in careers they love.

Owners Who Hit \$5,000

ANNUAL PER STORE AVERAGE

Albor Restaurant Group	Engen Enterprises	LynnRich	Summerwood Corp.
Alvarado Restaurant Nation	ES-O-EN Corp.	Marble USA	Summit Franchise Management
Atlantic Restaurants	Fast Food Feeders	MAS Restaurant Group	T&T Taco
Ball Industries	Fiesta Holdings	Matt Arthur	Tacala Companies
Bee Mac Corp.	Flynn Group	Mayer Management	Taco Aloha
Border Foods	Four Corners Tacos	MMC Enterprises	Taco Bell Corp.
Bravo Foods	Gary Lyon	MRCO	Taco Bucks
C&M Smith Restaurants	Great Lakes Taco	MTB Management	Taco Colorado Corp.
C&R Restaurant Group	Hagan & Hagan	Natron Corp.	Taco Management Solutions
CLC Restaurants	HAZA Bell	North Texas Bells	TacoBocci
ColCal Colorado	Hooshang Tafazoli	Northwest Restaurants	Team Lyders
Cotti Foods Corp.	Hospitality Restaurant Group	O&M TB	U.S. Leader Restaurants
CTI Restaurants	Indus TBNY	Ocean Bell	V2
D. G. Smith Enterprises	J.A. Sutherland	P J Enterprises	W & M Restaurants
David Sparks	J.E.M. Restaurant Group	Pacific Bells	Weber Coastal Bells
Davmik	J.P.M.	R2 Restaurants	WMM
DeClerck Enterprises	JAI Restaurant Group	RAD	
Delect Foods	JJC Foods	Savannah Service & Food	
Delectabell Management	KBP Bells		
Delight TB Indiana	KC Bell	Seth Skogen	
Denali Foods	Keith Sherman Enterprises	SHAASHWAT	
Desert de Oro Foods	K-MAC Enterprises	Sonar	
Diversified Restaurant Group	LucWork Enterprises	Southern Multifoods	
DJ Enterprises of Panama City	Luihn VantEdge Partners	Southpaw	
		STR Partners	

THANK YOU TO OUR

2025 Owners' Giving Circle Members



1601 Jamaica	C&R Restaurant Group	Devang U. Brahmbhatt	Golden Taco
58A Fulton Taco Bell	Calvin White	Diversified Restaurant Group	GPM Investments
A&W Tacos	Cantina Hospitality	DJ Enterprises of Panama City	Great Lakes Taco
A. Cavegn, Inc.	Carolina Taco	Doug Knipp	Gurmit Jhaj
AG Bells	Central Florida KFC	Dunafon Enterprises	Hagan & Hagan
Albor Restaurant Group	Central Iowa KFC	EGP Louisiana	HAZA Bell
Alvarado Restaurant Nation	Clatra	Engen Enterprises	Hefcam
Amin Enterprises	CLC Restaurants	ES-O-EN Corp.	Hooshang Tafazoli
Ampex Brands West Texas	ColCal Colorado	Exxis Corp.	Hospitality Restaurant Group
Angeline Restaurant	Columbus Mart	F.W. Englefield IV	Imran and Shabana Ahmed
Argonaut Food Partners Nuevo	Cotti Foods Corp.	Fast Food Feeders	Inmack Foods
Atlantic Restaurants	Countryside Corp.	Felker Day	Indus TBNY
B&G Food Enterprises	Crave Concepts	Fiesta Holdings	Intermountain Food Stores
Baker Management	CTI Restaurants	Flynn Group	J & S Food Sales
Ball Industries	D. G. Smith Enterprises	Food Chain Nation	J.E.M. Restaurant Group
BDE Florida	D.E. Foods	Four Corners Tacos	J.P.M.
Bee Mac Corp.	Davmik	Frederick P. Gallant	J.R.S. Restaurant Corp.
BFS Concepts	DeClerck Enterprises	Fulenwider Enterprises	JAI Restaurant Group
BK Foods	Dee Jay's QSR	G.F. Enterprise	Jake Razor
Border Foods	Delect Foods	Garrison QSR	Jalapeno Taco
Bravo Foods	Delectabell Management	Gary Lyon	James Mikula
Buddy Bells	Delight TB Indiana	GBM 1037	Jefferis Foods
Buford Taco	Denali Foods	Ghassan Shaban	Jeffrey Baker
BurgerBusters	Denis Schoenhofer	Gladden Enterprises	JingleBells
C&M Smith Restaurants	Desert de Oro Foods	GLFS	JJC Foods

John Sims	Mid Atlantic Taco	R2 Restaurants	Taco Aloha
Johnny Outlaw	Millennium Tacos	RAD	Taco Bell Corp.
Jon Simmons	MMC Enterprises	Rayan RE National Corp.	Taco Bucks
J's Four	Mohammad Choudhry	RBD California Restaurants Limited	Taco Colorado Corp.
JTB Development	Moronggo TB		Taco Jim
K T Merrill	MRCO	RGT Foods	TacoBocci
Kai Carmel	MTB Management	Sanweco	Tambro
Kazi Foods	Multiconcept Group	Savannah Service & Food	Tasty Chick'n
KBP Bells	Multi-Fast Food		TB Of America
KC Bell	Nacnud	Scott King	Texas Taco
Kedis Enterprises	Nandini Food Corp.	SERJ Taco California	The Peters Group
Keith Sherman Enterprises	Natron Corp.	Seth Skogen	TME Enterprises
K-MAC Enterprises	North State Investments	SHAASHWAT	Travel Centers Of The Ozarks
Kumar Management Corp.	North Texas Bells	Shamrock TBC	U.S. Leader Restaurants
	Northland Investments	SHRI York	United White Plains
L.P. Buller	Northwest Restaurants	Silver Cricket Tacos	V2
Lorna Mundwiller	O&M TB	SMITHVILLE K T	VB Preferred QSR
Lost Mesa	Ocean Bell	Sonar	Vijay Patel
Loudon Sims Group	P J Enterprises	Source Foods	W & M Restaurants
LucWork Enterprises	Pacific Bells	Southern Multifoods	Walter W. Lyon
Luihn VantEdge Partners	Pacific West General Store	Southpaw	Weber Coastal Bells
LynnRich	PAK Harlem Management	Srijaay	West Quality Food Service
MAA DURGA Enterprise	Paradise Foods	Stanley Young	Western Bell
Mall Treats	Paris & Potter KT of Plymouth	STR Partners	Widder Management
Manuwar S. Haque	Phoenix Cantina of Fort Lauderdale	Summerwood Corp.	WMM
Marble USA		Summit Franchise Management	Yum & Chill
MAS Restaurant Group	Plattsburgh Taco		Zalak Food Corp.
Matt Arthur	PSTB	Sun Culinary	
Mayer Management	Pyramid Service Management	T & D Foods	
McDonough Taco	QSR NY	T & K	
Mexicana	Quikserve Concepts	T&T Taco	
MHF Carbondale		Tacala Companies	



TACO BELL FOUNDATION

Champions

The Taco Bell Foundation (TBF) Champions program brings together socially conscious suppliers and vendors who are committed to fueling the Foundation's mission. These valued partners go beyond business by contributing time, funding, and resources to support

the Foundation's work. In 2025, TBF Champions contributed over \$2.25 million in monetary and in-kind support, helping to power impactful programs that create lasting change.

We would like to thank our 2025 TBF Champions who made an impact on the lives of thousands of young people this year!

Cravings

\$100,000+



Supreme Taco Party

\$50,000



Burrito Party

\$25,000



Taco Party

\$10,000



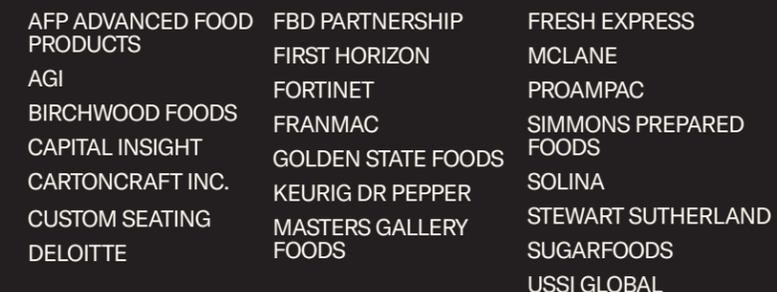
Major Event Partner

\$100,000+



Event Partners

\$10,000+



Statement of Activities

DECEMBER 31, 2024
WITH COMPARATIVE NUMBERS AS OF DECEMBER 31, 2023

	2024	2023
Revenue & Support		
Round Up fundraiser	\$50,502,606	\$41,959,569
Contributions	6,526,121	7,465,453
In-kind contributions	400,785	3,036,738
Other	(74,999)	(113,500)
Net investment return	3,705,912	1,791,576
Net assets released from restrictions	-	508,642
Total Revenue and support	61,060,425	54,648,478
Expenses		
Program services	40,461,531	32,744,954
Fundraising	5,300,300	3,292,688
General and administrative	765,475	837,254
Total expenses	46,527,306	36,874,896
Increase in Net Assets without Donor Restrictions	14,533,119	17,773,582
Changes in Net Assets with Donor Restrictions		
Contributions	240,000	-
Net assets released from restrictions	-	(508,642)
Increase (Decrease) in Net Assets with Donor Restrictions	240,000	(508,642)
Change in Net Assets	14,773,119	17,264,940
Net Assets, Beginning of Year	65,840,288	48,575,348
Net Assets, End of Year	\$80,613,407	\$65,840,288



Leadership & Governance

BOARD & COMMITTEES

2025 TACO BELL FOUNDATION BOARD OF DIRECTORS AND COMMITTEE MEMBERS

EXECUTIVE COMMITTEE

Chairman, Neil Borkan, Albor Restaurant Group

Vice Chairman, Sean Tresvant, Taco Bell Corp.

Treasurer, James Cascone, Deloitte & Touche LLP

Secretary, Daniel Horgan, CoLabL

Director Emeritus, Mark Peterson, Desert de Oro Foods

Board Member, Marjorie Perlman, Tacala Companies

Board Member, Imaan Ferdowsi, MRCO

DEVELOPMENT COMMITTEE

Committee Chair, Rob Alvarado, Alvarado Restaurant Nation

Board Member, Tom Cook, Pacific Bells

Board Member, Tina Reagan, K-MAC Enterprises

Member, Mollie Sommer, Border Foods

PROGRAMMING & GRANTS COMMITTEE

Committee Chair, Imaan Ferdowsi, MRCO

Board Member, Daniel Horgan, CoLabL

Board Member, Amber Figueroa, Denali Foods

Board Member, Raj Patel, Sonar

FINANCE COMMITTEE

Committee Chair, James Cascone, Deloitte & Touche LLP

Board Member, Neil Manhas, Taco Bell Corp.

Member, Ragan Cain, Tacala Companies

MARKETING COMMITTEE

Committee Chair, Marjorie Perlman, Tacala Companies

Board Member, Taylor Montgomery, Taco Bell Corp.

Board Member, David Grieve, Diversified Restaurant Group

Member, Jessica Woodburn, Hospitality Restaurant Group





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