Joel Saxe grew up in Brookline, Massachusetts, went to prep school at Taft in Wallingford, Connecticut, and to college at the Wharton School at the University of Pennsylvania. While at Penn he met Sandra Rich who had grown up in Salem. They married in 1958 and settled in Marblehead where they had three children, Stephen, Suzanne, and Richard. Joel loved the community and believed in giving back. When he was approached by the Youth Scholarship Foundation, Joel and Sandra responded enthusiastically by joining Nils and Susan Peterson in making a groundbreaking gift to create Dollars for Scholars. Having had a wonderful education, Joel believed all young people should be afforded the same opportunities he had been given.