



Los Angeles Area
Chamber of Commerce

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CASH FOR COLLEGE

ANNOUNCING MILLION\$ OF DOLLARS IN AVAILABLE SCHOLARSHIP OPPORTUNITIES, MAYOR ANTONIO VILLARAIGOSA SAYS TO SOON-TO-BE-GRADUATES, ‘YOU CAN GO TO COLLEGE!’

L.A. Area Chamber partners with Mayor Villaraigosa to make college a reality for local families at Fourth Annual College and Career Convention

(Los Angeles) – The Los Angeles Area Chamber of Commerce joined Mayor Antonio Villaraigosa and community leaders today to increase financial aid and college awareness among thousands of local students at the opening of the fourth annual College and Career Convention.

The two-day college and career fair is free and open to all Los Angeles families. With more than 100 college, career and financial aid exhibitors, the event offers something for everyone regardless of their grades, income, age or immigration status. **The event is open Wednesday and Thursday, Oct. 26-27 from 8:30 a.m. to 1 p.m. and 6 to 9 p.m. in the South Hall of the Los Angeles Convention Center.** Evening sessions will offer financial-aid presentations in Spanish, Chinese, Armenian, Korean, Vietnamese and Russian.

“College should not be something our children only dream about,” said Mayor Villaraigosa. “It should be an attainable goal – an academic journey to find their place in this world - and it is our duty to provide them with the tools they need to succeed.”

In conjunction with the Cash for College event, Caroline Boitano, CEO of The Education Financing Foundation of California, presented the Mayor with a check for \$150,000 to fund scholarships throughout the year for Cash for College participants. Funding will be distributed to students based on the number of Cash for College events they attend—meaning, the more

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events attended, the more eligible they are for scholarship monies. Students who attend the convention today or tomorrow have a chance to win 25, \$1,000 scholarships. If they attend workshops in January where they'll get free hands-on help completing their financial aid forms, they become eligible for one of 40, \$2,500 scholarships.

"In today's economy, someone with a college degree will earn, on average, a million dollars more over a lifetime than someone with no college experience," said Boitano. "Investing in the future of young adults is our only priority at the foundation, and we are proud to partner with Cash for College in making the dream of attending college a reality for more students and their families."

Studies show that many families over-estimate the cost of college and do not know about all of the financial aid resources available to them. And with the average public school college counselor to student ratio being approximately 800:1, these families are also lacking the resources needed to prepare their children for college. In fact, many families who qualify for state funded monetary grants, such as Cal Grant awards, are not accessing them due to lack of awareness and the difficulty of application forms.

"As a student who credits the Cal Grant Program with providing me with the financial support my family and I needed for me to attend college, I can tell you firsthand how beneficial these programs are," said California Student Aid Commission Executive Director Diana Fuentes-Michel. "I have come full circle, and I think it's critical to spread the word about funding that is available to our families to help them send their kids to college."

More than 50,000 students and families have participated in the project over the last three years. In today's economy, which is fueled by knowledge and technology, education is the tool that leads to economic security and success. There are also now 13 times more jobs being created that require a college education than those that require only a high-school diploma.

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“Business leaders know that skilled employees are the engines powering today’s successful companies,” said Rusty Hammer, President and CEO of the L.A. Area Chamber of Commerce. “The Education Financing Foundation of California recognizes our community’s potential to build a better workforce, and I personally applaud their efforts and leadership in building a stronger L.A. economy of tomorrow by investing in its future today.”

Los Angeles has the highest proportion of undereducated adults of any major metropolitan area in the United States. One in 10 adults in Los Angeles lacks a sixth-grade education and one in four lacks a high-school diploma. The College and Career Convention was created to address such concerns by helping students prepare for college as well as learn about public and private financial aid and how to access it.

Produced by the Los Angeles Area Chamber of Commerce, Cash for College is a partnership of leaders from business, education, labor and community-based organizations and government, working to expand access to education for Los Angeles families. The Convention is made possible by the support of the L.A. Area Chamber, Los Angeles Workforce Investment Board, Los Angeles Community College District, City of Los Angeles, Los Angeles Unified School District and other local organizations.

For more information about the Cash for College Project, please visit:

www.lafreecashforcollege.org.

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The Los Angeles Area Chamber of Commerce represents the interests of business in L.A. County. Founded in 1888, the Chamber promotes a prosperous economy and quality of life in the Los Angeles region. For more information visit www.lachamber.org.