



Los Angeles Area  
Chamber of Commerce

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**CASH FOR COLLEGE**

## **L.A. AREA CHAMBER, MAYOR VILLARAIGOSA & LAUSD KICK-OFF FIFTH ANNUAL COLLEGE & CAREER CONVENTION**

*New LAUSD Superintendent joins community leaders for fifth year of nation's largest college fair; more Cash for College Scholarships will be awarded than ever before; over 65,000 L.A. students and families served to date*

**Los Angeles** – Today the Los Angeles Area Chamber of Commerce joined community leaders, students and parents at L.A. Trade Tech College to kick off the fifth year of the Cash for College program. Mayor Antonio R. Villaraigosa, L.A. Area Chamber President & CEO Gary Toebben, L.A. Unified School District Board President Marlene Canter, new LAUSD Superintendent David Brewer III, L.A. City Councilmember Jan Perry and student scholarship winners all highlighted the importance of a college degree and how to access financial aid for college.

**The Cash for College: College and Career Convention, one of the biggest events of its kind in the nation, is a free event held Thursday, Oct. 26, 8:30 a.m. – 1 p.m. and 6 – 9 p.m. and Friday, Oct. 27, 8:30 a.m. – 1 p.m. in the South Hall of the L.A. Convention Center. Free bus transportation is available to the event on Thursday evening from over 45 community organization sites—see [www.lacashforcollege.org](http://www.lacashforcollege.org) or call 213.482.9847 for details.**

The event shows L.A. families how to access the billions of financial aid available for college. In California alone, over \$1 billion is available just in Cal Grants each year, helping nearly 300,000 students access a college degree. Plus, more than \$200,000 in Cash for College scholarships—more than ever before—will be awarded to 120 Convention attendees.

“In order for Los Angeles to be competitive in today’s global economy, our workforce needs to be educated, and capable of learning high-level, specialized skills,” said Mayor Villaraigosa. “A college education allows you to reach your potential. By being diligent about applying for financial aid, college can become a reality for every person in Los Angeles.”

“Business leaders know that skilled employees are the engines powering today’s successful companies,” said Toebben. “We need to be sure L.A.’s future workforce is equipped with the skills they need for tomorrow’s quality jobs, and critical to that is post-secondary education and a community college or four-year college degree.”

Nearly 40 percent of California youth don't believe the costs of college pays off, according to a new study by the Tomas Rivera Policy Institute. But in reality, the difference can mean \$1 million dollars. On average, a college graduate today earns a million dollars more over a lifetime than someone with only a high school diploma, and there are now 13 times more jobs being created that require college experience than those that require only a high school education. If the state's low college-going rate in continues, California will experience the biggest income drop of any state in the nation over the next 20 years, according to the National Center for Public Policy and Higher Education.

Studies show that many families overestimate the cost of college and do not know about the financial aid resources available to them. With the average public school college counselor to student ratio being approximately 800-to-1, these families are also lacking the resources needed to prepare their children for college. 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.

"Preparing our children for success means providing access to higher education options, from community colleges to public and private universities," said LAUSD Board President Marlene Canter. "It is crucial to provide the resources that will encourage students to strive for excellence – and that's what Cash for College is all about."

"The investments we make in our children today are investments in our children's future," said Admiral David Brewer, who was recently selected by the LAUSD to become the next Superintendent. "One of my goals is to help increase accessibility to education for all L.A. students and families. Through collaborative efforts, like the Cash for College program, the LAUSD is helping to ensure that all students have the opportunity to realize their full potential."

Produced by the L.A. 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 L.A. families. The convention is made possible by the support of the L.A. Area Chamber, L.A. Workforce Investment Board, L.A. Community College District, City of L.A., L.A. Unified School District and 45 partnering community organizations.

Convention sponsors include The Education Financing Foundation of California; California Student Aid Commission; EdFund; Wells Fargo; American Express; Chela Education Financing; USAFunds; State Farm Insurance; and ALL Student Loan Corporation.

For more information about Cash for College, visit <http://www.lacashforcollege.org> or call 213.482.9847.

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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](http://www.lachamber.org).*