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STUDENTS TELL THEIR PEERS, "COME GET CASH FOR COLLEGE!" AT SIXTH ANNUAL COLLEGE & CAREER CONVENTION

Sixth Year of L.A. Area Chamber Program to Award over \$200,000 in Cash for College Scholarships; Marks Over 77,000 L.A. Students and Families Served to Date

Los Angeles, Calif. (October 10, 2007) – Today, the Los Angeles Area Chamber of Commerce joined community leaders, students and parents at the Los Angeles Convention Center to kick off the sixth year of the Cash for College program. Throughout the week leading up to the convention, Los Angeles Mayor Antonio R. Villaraigosa, L.A. City Council President Eric Garcetti, L.A. Councilmember Jan Perry, Los Angeles Unified School District (LAUSD) Superintendent David Brewer III, LAUSD Board President Monica Garcia, L.A. Area Chamber President & CEO Gary and student scholarship winners all highlighted the importance of a college degree and how to access financial aid for college.

The College and Career Convention—one of the biggest events of its kind in the nation, taking place October 10 & 11 at the Los Angeles Convention Center—shows L.A. families how to access the billions of financial aid available for college. In addition to the financial aid available, more than \$200,000 in Cash for College scholarships will be awarded to Convention & Financial Aid Workshop attendees.

"I'd like to tell all of the kids in high school, 'Go Get Cash for College,'" said Mayor Antonio Villaraigosa. "The cash is there – billions of dollars of it! So my message is simple – get the cash you need to go to college so you can reach your potential. Our city is counting on you."

On average, a college graduate today earns a million dollars more over a lifetime than someone with only a high school diploma. Unfortunately, the educational attainment of California's population is declining for the first time in our state's history, according to the Public Policy Institute of California. Millions of dollars of financial aid go unused each year because college-prepared students and their parents are frustrated and stifled by the often confusing financial aid process and the perception that the high cost of college is an insurmountable barrier.

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"California once enjoyed the reputation of having one of the best educated workforces in the nation. That reputation fueled our economy and contributed to our quality of life," said Gary Toebben, President & CEO, L.A. Area Chamber of Commerce. "And we need to get back on that path. We need all of our high school students to be in college in the coming years so they can power our successful companies as college graduates."

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.

"Without Cash for College, I would have never known about all of the financial aid opportunities available to me," said Claudia Munguia, a sophomore at Cal State LA who went through the Cash for College program in 2005. "I am so grateful to have participated in Cash for College as a senior in high school."

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 Cash for College campaign is presented by the Los Angeles Area Chamber of Commerce, the City of Los Angeles, Los Angeles Unified School District, Los Angeles Community Development Department, Los Angeles Community College District, UNITE-LA, presenting sponsors Bank of America, Los Angeles Trade Tech, and the College Access Foundation of California and more than 45 community organization partners.

More than 77,000 students in the L.A. area alone have benefited from this assistance and moral support.

For more information about Cash for College, visit <http://www.lacashforcollege.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.