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## ***UNCF ANNOUNCES DONATION FROM HASTINGS FUND***

*Netflix CEO Reed Hastings' new philanthropic fund awards \$1.5 million combined gift to UNCF and Hispanic Foundation of Silicon Valley*

**WASHINGTON** - UNCF (United Negro College Fund) today announced a significant gift from the Hasting Fund's new philanthropic trust for education. Established by Netflix CEO Reed Hastings through the Silicon Valley Community Foundation, the Hastings Fund- totaling \$100 million- will distribute grants "to provide students of color with exceptional post-secondary educational experiences," [according to the fund](#). Together, with the Hispanic Foundation of Silicon Valley, UNCF will receive gifts totaling \$1.5 million to ensure that students of color receive a world-class college education.

UNCF president and CEO Dr. Michael L. Lomax has partnered with Reed Hastings for the past decade in the K-12 education reform space, primarily through the KIPP Foundation, on which Lomax and Hastings are both board members. Through this work, they have supported the expansion of this high-performing charter school network that predominately serves low-income students of color. Together, Dr. Lomax and Mr. Hastings have worked with other champions of education to meet the demand for high-quality charter schools that prepare students for college and career. This gift to UNCF is an extension of Reed's commitment to assist students of color.

"My friend and ally Reed and I agree strongly that all students - despite race or economic background - deserve access to a high-quality education. I'm proud to work with him to make this a reality for more students," said Lomax. "Thanks to Reed and the Hastings Fund for this generous gift, we will proudly carry the mantle alongside the Hispanic Foundation of Silicon Valley to create Better Futures® for deserving students."

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### **About UNCF**

UNCF (United Negro College Fund) is the nation's largest and most effective minority education organization. To serve youth, the community and the nation, UNCF supports students' education and development through scholarships and other programs, strengthens its 37 member colleges and universities, and advocates for the importance of minority education and college readiness. UNCF institutions and other historically black colleges and universities are highly effective, awarding nearly 20 percent of African American baccalaureate degrees. UNCF awards more than \$100 million in scholarships annually and administers more than 400 programs, including scholarship, internship and fellowship, mentoring, summer enrichment, and curriculum and faculty development programs. Today, UNCF supports more than 60,000 students at over 1,100 colleges and universities. Its logo features the UNCF torch of leadership in education and its widely recognized motto, "A mind is a terrible thing to waste, but a wonderful thing to invest in." Learn more at [www.uncf.org](http://www.uncf.org).