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**FOR IMMEDIATE RELEASE**

## **UNCF and Fund II Foundation Launch a \$48 Million Scholarship Program to Support African American Students Pursuing STEM Careers**

*Initiative aims to create a diverse pipeline of employees in the technology and innovation sectors*

**WASHINGTON (March 7, 2016)**—UNCF and Fund II Foundation announced the launch of a major scholarship program benefiting African American students interested in pursuing careers in science, technology, engineering and mathematics (STEM) fields. The Fund II Foundation UNCF STEM Scholars Program is a \$48 million initiative aimed at addressing diversity gaps that exist in the STEM fields by creating a pipeline that will prepare African American students for careers in technology and innovation.

“For years, the alarm bells have been ringing about the nation’s need for a more robust STEM education and career pipeline for people of color,” said Dr. Michael L. Lomax, president and CEO of UNCF. “African Americans are woefully underrepresented in the STEM workforce, and yet, are one of the largest consumers within the STEM economy. We are proud to partner with Fund II Foundation to break that cycle and give high-performing, highly motivated African American students a chance to become the next generation of STEM-industry creators through entrepreneurship and venture creation.”

The launch was announced March 3 [at UNCF’s 2016 “A Mind Is…” Gala](#) at the Grand Hyatt New York. More than 900 guests attended the 72nd anniversary event, which raised more than \$1.1 million and honored former New York City schools chancellor Joel Klein with the President’s Award; the Rev. Al Sharpton, National Action Network president, with the Shirley Chisholm Award for Community Service; and Fund II Foundation and its president, Robert F. Smith, with UNCF’s highest honor—the Frederick D. Patterson Award.

For years, UNCF and Smith have been focused on diversity and inclusion efforts, respectively, and in particular with Silicon Valley. This partnership represents the first joint venture where they bring their reputation and expertise together to solve one of America’s greatest economic challenges.

“Throughout my career I have become increasingly concerned by the lack of diversity across the engineering and tech disciplines,” said Smith, CEO of Vista Equity Partners and president of Fund II Foundation. “Engineers by definition solve problems. Fund II Foundation’s direct goal is to work with UNCF to create more opportunities for African Americans to enter the tech workforce so that they can help lead us into the fourth industrial revolution.”

Over the next five years, the [Fund II Foundation UNCF STEM Scholars Program](#) will conduct a nationwide search to identify 500 of the most highly motivated and academically talented African American high school students who are committed to pursuing STEM majors in college and pursuing careers in STEM industries. In addition to scholarships, the program will support students through mentoring and access to internships that will help prepare them for careers in the tech workforce. The program also will expose students to the principles of startup tech entrepreneurship and offer them a unique opportunity to pursue their own entrepreneurial ventures upon graduation. Scholars will receive \$2,500 per academic year as freshmen and sophomores, \$5,000 a year as juniors and seniors, an additional \$5,000 for students whose academic programs require a fifth year, and a \$5,000 stipend based on a STEM-related project/internship of the student’s interest. The first cohort of scholars will be announced in late April 2016.

Today, African Americans make up less than five percent of the science and engineering workforce, and UNCF believes the problem starts with the STEM pipeline. African Americans make up almost 13 percent of the U.S. population, yet earn approximately 8.5 percent of the STEM degrees and represent less than one percent of the workforce at funded tech startup companies.

“There are too many African American students not prepared for careers in STEM industries—not because of a lack of desire or ability, but due to a lack of adequate academic preparation and access to STEM internship opportunities,” said Dr. Chad Womack, UNCF’s national STEM director and executive director of the UNCF/Merck Science Initiative. “The goal of our program is to remove those barriers and usher in a new generation of African American STEM scholars who will not only meet the demands of an increasingly competitive tech economy but will become leading innovators and tech entrepreneurs. We encourage all major tech companies to step up and join our efforts by creating internship opportunities that will bring this vision into reality.”

In addition to the STEM program, Robert F. Smith and his brother Allan Smith in partnership with UNCF, will award a total of \$600,000 in scholarships to African American high school seniors in Washington, DC, and Denver, CO, in the name of the Smiths’ mother. [The UNCF Sylvia M. Young Smith Scholarship Program](#) will award six merit-based scholarships valued at \$100,000 each (\$25,000 annually renewable) to students attending accredited four-year historically black colleges or universities (HBCUs). Robert and Allan Smith are graduates of East High School in Denver, while Sylvia M. Young Smith served as principal of George Washington High School in Denver and graduated from Paul Laurence Dunbar Senior High School in Washington, DC. One male and one female student from each of these three high schools will be selected to receive an award. Scholarship applications opened March 4.

“UNCF commends Robert and Allan Smith, who have contributed their personal philanthropy to providing educational opportunities for deserving African American students,” said Dr. Lomax. “The Smiths’ commitment to African American STEM education and to HBCUs is a true investment in better futures and a call to action for others to join this cause.”

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### **About Fund II Foundation**

Fund II Foundation is a charitable foundation, at the heart of which is a deep commitment to advance social change, create opportunity, respect and protect the environment, and preserve our culture. Fund II Foundation is focused on improving lives and opportunities for African-American and other vulnerable populations. Fund II Foundation makes grants to 501(c)(3) public charities in five areas: 1) preservation of the African-American experience; 2) safeguarding human dignity by giving a voice to the voiceless and promoting human rights; 3) improving environmental conservation and providing outdoor education that enables people of all ages and backgrounds to enjoy the numerous benefits of the great outdoors; 4) facilitating music education, particularly in primary and secondary schools, to nourish both the mind and the soul; and 5) sustaining the uniquely American values of entrepreneurship, empowerment, innovation and security. For more information on Fund II Foundation, visit [www.fund2foundation.org](http://www.fund2foundation.org).

### **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 20 percent of African American baccalaureate degrees. UNCF annually awards \$100 million in scholarships 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 more 1,100 colleges and universities across the country. Its logo features the UNCF torch of leadership in education and its widely recognized motto, “A mind is a terrible thing to waste.”® Learn more at [UNCF.org](http://UNCF.org), or for continuous news and updates, follow UNCF on Twitter, [@UNCF](https://twitter.com/UNCF).