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Press Release

UNCF Awards \$15,000 to Oakwood University to Support new Entrepreneurial Center

WASHINGTON, DC (June 11 2018)— Today UNCF (the United Negro College Fund) announced a first-of-its-kind \$15,000 grant award to Oakwood University in Huntsville, AL, provided through UNCF's partnership with the Charles Koch Foundation and Koch Industries. The grant enables Oakwood University's newly established Entrepreneurial Center to provide students from across all disciplines with training in business entrepreneurship. The center will encourage students to become entrepreneurial-minded, act with integrity and provide value for society through workshops and other training methods.

"This grant is part of our UNCF/Koch Scholars Program (UKSP), a scholarship program with learning requirements embedded for each of student who is selected," said Dr. Shawna Acker-Ball, director, UKSP. "We not only have the ability to help students learn to be more entrepreneurial-minded and act throughout their lives with internal motivation, but we are able to support faculty members through these grants and encourage their students to build on their passion and knowledge by launching a program or service that supports their communities."

The UKSP is a four-year \$25 million scholarship program supported by the Charles Koch Foundation and Koch Industries, designed to teach scholarship recipients about creating real value in society for oneself and others through cooperation. The program has awarded over 300 students since its inception and engages them through an online community, mentorship and an annual summit, helping them develop and use skills needed to become the next generation of leaders in the United States. Students are selected from among the 37 UNCF-member historically black colleges and universities (HBCUs) and other eligible institutions.

"This grant is a win-win-win for us," Acker-Ball explained. "A faculty member at one of our UNCF-member HBCUs is able to expand his or her ability to teach; students are able to learn more about how to better themselves through entrepreneurial ventures; and UNCF is able to improve its ability to empower the schools and students we support to keep America's business culture strong and vibrant, creating better futures for us all."

The award made today will be used during the upcoming 2018-19 academic year.

“We look forward to awarding more money like this to provide further opportunities for growth and development of UNCF-member college faculty and students,” Acker-Ball concluded.

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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 more than 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, or for continuous updates and news, follow UNCF on Twitter at @UNCF.

About Koch Industries

Based in Wichita, KS, Koch Industries, Inc., is one of the largest private companies in America according to Forbes. Koch companies have a presence in about 60 countries and employ more than 100,000 people worldwide, with about 60,000 of those in the United States. In 2013, Koch companies paid compensation and benefits totaling nearly \$4.8 billion to U.S.-based employees and supported a total of more than 200,000 jobs and earnings of about \$11.8 billion. From January 2009 to present, Koch companies earned more than 800 awards for safety, environmental excellence, community stewardship, innovation, and customer service. Koch focuses on philanthropic programs that enable individuals to improve their lives, find fulfillment and realize their full potential.

About the Charles Koch Foundation

For more than 50 years, Charles G. Koch has supported research and educational programs focused on improving people’s lives. Since 1980, the Charles Koch Foundation’s giving has supported universities and other non-profit organizations to improve understanding of the institutions that foster societal well-being.