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Lancaster ISD, Communities Foundation of Texas and United Way of Metropolitan Dallas Partner to Invest in Students' Futures

Lancaster ISD Announces Participation in "Dollars for College" Program

DALLAS – March 7, 2019 – <u>Communities Foundation of Texas</u> (CFT) and <u>United Way of Metropolitan Dallas</u> (UWMD) are pleased to announce a partnership with <u>Lancaster ISD</u> to support students through the Dollars for College program that is designed to provide low income families with a safe, easy-to-access, trusted and low-cost opportunity to build savings for their child's future post-secondary education.

Dollars for College accounts will be opened for every participating Kindergarten student within Lancaster ISD. These accounts will be seeded with \$50, and linked to a student's individual 529 account, set up by the parents. Funding for the program is generously provided by the W. W. Caruth, Jr. Fund at Communities Foundation of Texas, The Meadows Foundation, United Way of Metropolitan Dallas and Dallas Social Venture Partners, along with Lancaster ISD. Lancaster received the HEB Academic Excellence Award in 2018 and decided to invest the \$50,000 award in the future of the 2018-19 Kindergarten class into Dollars for College, providing the initial funding to support accounts for every current Kindergarten student.

"We change lives for generations to come in Lancaster ISD and saving for a child's education has been proven to increase the likelihood of the student attending college," said Superintendent of Schools, Elijah Granger. "We believe that creating these accounts will help instill a college-ready mindset in all kindergarten students and will assist their families with financial planning for the students' postsecondary educations."

Families can make deposits at any time in their student's individual account. At the same time, families and students will have opportunities to earn incentives and matching funds to grow their overall savings. When each child is ready to pursue post-secondary education or training, they can access funds from these accounts to use toward that expense. "Our long-term goal is to help increase access to postsecondary education for the more than 70 percent of economically disadvantaged students living and studying in Dallas County," said CFT President and CEO, Dave Scullin. "We know that by investing in students early in their academic careers, we will spur their success in life overall. We look forward to partnering with Lancaster ISD and our friends in the funder community."

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To support schools in implementing Dollars for College, Communities Foundation of Texas and United Way of Metropolitan Dallas will work with identified champions at the school and district level to help plan and coordinate family outreach activities, set up individual student accounts, data collection and evaluation, as well as provide overall program administration and accounting.

"We know that children who grow up with even a small college savings account are three times more likely to go to college and four times more likely to graduate," said Jennifer Sampson, McDermott-Templeton President and CEO, United Way of Metropolitan Dallas. "United Way is proud to partner in encouraging North Texas children toward earning a degree through the Dollars for College program. Together, we're inspiring hope for a brighter future."

Parents in Lancaster ISD are excited about the new program. Cameisha Borner and her husband currently have four children with one child in Lancaster ISD's Early College High School and their youngest daughter in kindergarten.

"When we heard about this program we were very excited as parents," Borner said. "If it wasn't for this program I don't know how we could afford to send our youngest child to college. We are so thankful that Lancaster ISD is partnering with parents by investing in our children's future."

Parents and guardians of current kindergarten students at Lancaster ISD can obtain more information by visiting the District's <u>Dollars for College</u> page or speaking with their elementary school counselor.

To contribute to the Dollars for College program, visit <u>https://portal.cftexas.org/dollars-for-college</u>.

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Communities Foundation of Texas

Communities Foundation of Texas (CFT) works to strengthen our community through a variety of charitable funds and strategic grantmaking initiatives. The foundation professionally manages more than 1,000 charitable funds for families, companies, foundations and nonprofits and has awarded more than \$1.8 billion in grants since its founding in 1953. With the vision of building thriving communities for all, CFT invests in programs like Dollars for College that improve the education and economic security of working families. www.cftexas.org

Lancaster Independent School District

Lancaster Independent School District is a team of bridge builders who are intentional about tearing down walls and pushing beyond the limitations caused by deficit thinking. The mission of Lancaster ISD, in collaboration with parents and communities, is to ignite learning that translates into sustainable success for all students in an ever-changing society. The District vision is that all students will achieve self-sustaining success and leave a lasting legacy through equity in education, engaged, relevant learning experiences, and purposeful planning to meet individual student needs. <u>www.lancasterisd.org</u>

United Way of Metropolitan Dallas

United Way of Metropolitan Dallas is a community-based nonprofit organization that believes in the power of unity to create lasting change. For over 90 years, we've brought people and resources together to strengthen Education, Income and Health—the building blocks of opportunity. Together, we work to achieve long-term results that help our community thrive. We encourage every North Texan to be part of the change. To give, volunteer, advocate or learn more, visit <u>UnitedWayDallas.org</u>.