

Toyota Honors Martin Luther King, Jr.'s Legacy with 5th Annual Donations to Historically Black Colleges and Universities

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Toyota's own John Ridgeway explains why Toyota Financial Services supports HBCUs

PLANO, Texas (January 17, 2019) – In honor of the life and vision of Dr. Martin Luther King, Jr., Toyota Financial Services and Toyota Motor North America are continuing their support of Historically Black Colleges and Universities (HBCUs) and their communities, by providing a total contribution of \$60,000 to five HBCUs as well as the Tom Joyner Foundation. This is the company's fifth consecutive year partnering with the Tom Joyner Foundation, and supporting HBCUs through this donation.

Toyota's contribution will be used to help boost college retention and graduation rates for African-American students, and is in keeping with the company's deep commitment to diversity and inclusion, as well as mobility for all. Over the past five years, this initiative has enabled Toyota to assist students who may have otherwise been unable to complete their education due to the lack of financial aid.

The following universities will each receive \$10,000:

1. Spelman College (*Atlanta, GA*)
2. Jackson State University (*Jackson, MS*)
3. Talladega College (*Talladega, AL*)
4. Claflin University (*Orangeburg, SC*)
5. Virginia State University (*Petersburg, VA*)

An additional \$10,000 will go to support the work of the [Tom Joyner Foundation](#), which provides academic support, scholarships, and programming to over 80 HBCUs in the Southern and Eastern United States.

As of 2018, the college graduation rate for African-American students in the U.S. stands at 42%. ⁽¹⁾ It is noted that the financial support of universities is key in black student retention, thereby producing high graduation rates.

“Dr. King believed all young people should be given an opportunity to receive the best education possible, and yet, I have personally witnessed promising, young students forced to withdraw from school as a result of financial burdens,” said John Ridgeway, general manager of Toyota Financial Services' Customer Service Center in Maryland, and HBCU alumnus. “Through its contributions, Toyota hopes to help ensure students achieve their dreams of higher education, while also contributing to the sustainment of these HBCUs and their ability to address retention issues.”

Tom Joyner, founder and chairman of the Tom Joyner Foundation, said these scholarships really do make a difference.

“I appreciate Toyota Financial Services for lending their support to these scholars – and these HBCUs,” said Joyner, whose popular syndicated *Tom Joyner Morning Show* reaches millions of listeners every morning around the country. “Without these scholarships, some of these students wouldn't have a chance to get a college degree and contribute to their communities in so many ways.”

“Toyota is dedicated to enabling mobility. We want to help people get where they want to be, and that doesn't just mean physically – it also means socially, economically, and aspirationally,” said Mark Templin, Toyota Financial Services President and CEO. “We're honored to support HBCUs, and to help remove some of the financial obstacles that hinder students from achieving their dreams.”

Toyota has been named a [DiversityInc](#) Top 50 company for the past 10 years, and has been consistently recognized by *Black Enterprise*, *Hispanic Business*, and the Human Rights Campaign as a Best Company for Diversity and one of the Best Places to Work. Toyota has provided millions of dollars in scholarships to

deserving students across the nation; its executives actively support and sponsor the company's many diversity and inclusion initiatives, and its team members volunteer tens of thousands of hours of their time and provide their talents to national- and community-based programs across the United States.

“Over 27 percent of my senior leaders at our Customer Service Center in Maryland and 35 of my own family members graduated from an HBCU, so I am particularly proud that Toyota is once again making a contribution to these schools and the Tom Joyner Foundation,” added Ridgeway. “It serves as a great way to honor the legacy of Dr. King, and the principles he so effectively championed.”

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For more information about Toyota's commitment to diversity and inclusion, please visit www.toyota.com/diversity.

¹ According to the *Economic Policy Institute*, 2018