

# **Five Historically Black Colleges and Universities and The Tom Joyner Foundation to Each Receive \$10,000 from Toyota Financial Services in Honor of Dr. Martin Luther King, Jr.**

January 13, 2017

The Toyota logo is displayed in a large, bold, red, sans-serif font. The letters are thick and blocky, with a slight shadow effect behind them, giving it a three-dimensional appearance. The word "TOYOTA" is centered horizontally and takes up most of the width of the page.

**TORRANCE, Calif., January 13, 2017** – In honor of the life and vision of Dr. Martin Luther King, Jr., Toyota Financial Services (TFS) is continuing its support of Historically Black Colleges and Universities (HBCUs) and their communities, by providing \$60,000 to five HBCUs as well as the Tom Joyner Foundation.

“For the third year, we’re so glad to partner with Toyota Financial Services in supporting the vision of HBCUs,” said Thomas Joyner, Jr., President and CEO of the Foundation. “These scholarships are an important investment in these schools, and are critical in helping students pursue their dreams.”

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

1. [Paul Quinn College](#) in Dallas, Texas
2. [Benedict College](#) in Columbia, S.C.
3. [Mississippi Valley State University](#) in Itta Bena, Miss.
4. [Winston-Salem State University](#) in Winston Salem, N.C.
5. [Jarvis Christian College](#) in Hawkins, Texas

TFS is donating an additional \$10,000 to support the [Tom Joyner Foundation](#), as well. The foundation provides academic support, scholarships, and programming to over 80 HBCUs in the Southern and Eastern United States. The overall goal of these contributions is to support educational opportunities within many of the communities in which TFS operates.

“Education should be accessible to all – but many talented young minds are unable to complete their college education and realize their full potential because of the lack of financial aid,” said Mike Groff, TFS president and CEO. “In keeping with TFS’ deeply held commitment to diversity and inclusion, we are honored to support the mission of HBCUs and help these students reach their academic and professional aspirations.”

The college graduation rate for African-American students in the U.S. stands at 42%, as opposed to 62% for their white counterparts.<sup>1</sup> Financial support of universities is key in black student retention, thereby producing high graduation rates.

“Dr. King’s dream included the belief that young people should be given an opportunity to receive the best education possible,” said John Ridgeway, TFS Corporate Manager of TFS’ Customer Service Center in Maryland. “As a Toyota executive and an HBCU alumnus, I am proud to see Toyota Financial Services supporting these fine institutions and advocating higher education within our communities.”

“Financial support has become an area of critical need for a growing number of HBCUs,” added Al Smith, TFS Group Vice President, Service Operations and Corporate Planning. “Providing this support not only keeps students on track, but contributes to the sustainment of these HBCUs and helps them address the issues that impact student retention.”

TFS has been named a [DiversityInc](#) Top 50 company for the past nine years in a row, 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*. TFS 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 associates have devoted their time and talents to many meaningful national- and community-based programs.

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<sup>1</sup> According to the *Journal of Blacks in Higher Education*