

Toyota Financial Services Honors Martin Luther King, Jr. Legacy with 2nd Annual Donations to Historically Black Colleges and Universities

January 15, 2016

TORRANCE, Calif., Jan. 15, 2016 – 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.

"We're really excited to work with our new partner Toyota Financial Services," said Thomas Joyner, Jr., President and CEO of the Foundation. "The support of these scholarships is a really important step in helping these students complete their college education and, in the long run, help sustain these HBCUs."

[Bennett College](#) in North Carolina, [Tuskegee University](#) in Alabama, and [South Carolina State University](#) will each receive a \$10,000 contribution to support their scholarship funds. Additionally, TFS is donating two \$10,000 scholarships to [Wiley College](#) in Texas and [North Carolina Central](#), through the Tom Joyner Foundation. TFS is donating an extra \$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 is truly the greatest equalizer and should be accessible to all. Toyota Financial Services' donation to Historically Black Colleges and Universities is a much needed investment that will help support students attending our HBCUs," said Rep. Alma Adams (D-NC), Co-Chair of the Bipartisan Congressional HBCU Caucus. "As a former professor, administrator, and an alumnus of an HBCU, I'm always happy to see the philanthropic endeavors of a socially responsible company that shares my interests in scholarship, education, and helping underserved communities."

"Toyota Financial Services is honored to echo the dream of Martin Luther King, Jr., by supporting these fine institutions and advocating higher education in these communities," said Al Smith, TFS Group Vice President, Service Operations and Corporate Planning. "TFS has a deeply held commitment to diversity and inclusion, not only now, but year round as seen with our national [Making Life Easier Scholarship Program](#) and with our 10th anniversary of supporting the [CBS Baltimore Black History Month Oratory Contest](#)."

According to the Journal of Blacks in Higher Education, the college graduation rate for black students in the U.S stands at 42%, as opposed to 62% for their white counterpart. It is also noted that the financial support of universities is key in black student retention, thereby producing high graduation rates.

"When speaking with each of the institution's officials, it's so inspirational to hear how this money impacts these HBCUs and the plans that they have for these scholarships," said John Ridgeway, TFS Corporate Manager of TFS' Customer Service Center in Maryland. *"HBCUs are challenged with lower student retention resulting from financial hardships. As a Toyota executive and an HBCU alumnus, I am proud that Toyota Financial Services is making a contribution to these HBCUs and the Tom Joyner Foundation to support their efforts."*

TFS has been named a [DiversityInc](https://www.diversityinc.com/) Top 50 company for the past eight 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 executives actively support and sponsor the company's many diversity and inclusion initiatives. For more information about Toyota's commitment to diversity and inclusion, please visit www.toyota.com/diversity.

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Quotes from Recipients:

“Wiley College is most appreciative of Toyota Financial Services’ contribution for scholarships for promising students. Please know that this will allow them to continue their education at Wiley without incurring increased student debt. Of equal importance, the College affirms that Toyota’s support will enable the scholarship recipients “to go places” in their careers. As such the Toyota brand is further underscored by supporting students; all of whom would be the first in their families to earn a college degree. Thank you Toyota. “

– Dr. Haywood L. Strickland, President and CEO, Wiley College

“Thanks again for making college completion a reality for a Bennett Belle. We are working with our many promising students that need this type of assistance to close the gap, build a bridge to their future, and reduce the debt load once they begin working. This grant is the annual amount that we have calculated that makes a significant difference in meeting each of these three goals for a student.”

– Dr. Rosalind Fuse-Hall, President, Bennett College

“Tuskegee University is thrilled that Toyota Financial Services has seen fit to invest in our students by supporting our general scholarship fund. This is especially meaningful during Black History Month, and it is appropriate that this generous gift is being made at a time in which we celebrate Martin Luther King and his impact on our society, and the world. This support will allow our most deserving students to succeed and thrive, both at Tuskegee as well as in their careers and lives. We're deeply grateful to Toyota Financial Services, and their representative, Mr. John Ridgeway, for this relationship which we hope will only grow in the coming years.”

– Mr. Robert Blakely, Vice President of Advancement and Development, Tuskegee University

“South Carolina State University is thrilled to be the recipient of this special contribution from Toyota Financial Services. The gift will play a major role in providing scholarships and support, that will help transform the lives of our students and inspire them to be great contributors in a highly competitive global arena.”

– Dr. W. Franklin Evans, Interim President, South Carolina State University

“North Carolina Central University is thrilled to receive a generous gift from Toyota Financial Services through the Tom Joyner Foundation that provides four of our student-scholars with scholarship support that will enable them to complete their education. The University and our student scholarship recipients are grateful to Toyota Financial Services for investing in higher education and future leaders who will contribute greatly to the global marketplace.”

– Dr. Harriet F. Davis, Vice Chancellor for Institutional Advancement, North Carolina Central University