

UNCF and Capital One create HBCU financial literacy programs

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Innovative 3D educational gaming platform provides college students money management skills and, helps reduce student loan defaults

UNCF (United Negro College Fund) and Capital One Financial Corporation have come together to provide an innovative new financial education program designed to empower tens of thousands of students with important money management skills at more than 50 historically black colleges and universities across the country.

With rising student loan defaults it is imperative to look toward financial literacy as a means address this critical issue facing many of our nation's young people.

The Capital One Financial Scholars Program is powered by *EverFi's* award-winning 3D educational gaming platform. The platform leverages new media to bring important financial topics to life, including student loan management, opening a bank account, budgeting, credit scores, stocks and bonds, credit cards and debt management, paying taxes and the choice between home-ownership and renting.

The new program, which builds upon an existing UNCF financial literacy initiative, is expected to reach an estimated 50,000 students in the first twelve months.

"The financial commitments and choices college students make today can impact their lives for years and even decades into the future, yet most students have never taken a personal finance class and are unprepared to make these important decisions. The goal for this program is to help our students develop practical money management skills and avoid common financial mistakes," said Michael L. Lomax, Ph.D. UNCF president and CEO. "Capital One's commitment to financial education is commendable, and we are thankful for the company's support in bringing this innovative educational platform to thousands of students across the country."

Unlike other financial education programs, the Capital One Financial Scholars Program continually assesses student progress and provides student certification upon successful completion of the program. Several participating colleges and universities plan to incorporate the program into first-year student orientation.

"We believe the *EverFi* platform provides an engaging, cutting-edge platform to help students build financial decision-making skills that they will use now and for the rest of their lives." said Steve Gannon, Executive Vice President and Deputy General Counsel at Capital One.

For a video demonstration of the *EverFi* platform, visit <http://vimeo.com/14675834>