

Supporting Higher Education and Financial Capability

Our Scholarship Foundation Partnership at Work

In today's competitive job market, a college education is more important than ever. While university graduation rates for young people are at an all-time high in the U.S., the ROI on a college education is also higher than ever as more employers view a bachelor's degree as a minimum requirement, even for starting positions.

Unfortunately, many roadblocks still exist which prevent high school graduates, particularly those of color or from low-income communities, from obtaining a college education. Many state-sponsored scholarships have been reduced while the overall cost of college has increased by almost 25% in the U.S. over the past 10 years.

Partnering for Good

The [Scholarship Foundation of St. Louis](#) exists to tackle this exact problem. Founded 100 years ago, this non-profit organization provides scholarships and interest-free loans to help young people obtain degrees. Equifax has been partnering with the organization for nearly 10-years now to help their students rise to the next level through our Financial Fellows Program.

The Financial Fellows Program is a unique partnership between Equifax and The Scholarship Foundation. It has college juniors from underserved communities studying math, economics, finance and accounting come together as a cohort over the course of two years. The Fellows

review existing financial education platforms and provide revisions, discuss economic policies that impact vulnerable communities of color, and take their learnings and findings to corporate, banking and municipal leaders all in an effort to influence change and greater financial inclusion.



Per David Stiffler, Equifax Foundation President, the partnership between The Scholarship Foundation's goal to provide access to postsecondary education, and the

Equifax Foundation's goal to drive financial capability are a natural fit. **“Equifax is at the frontend of the financial service sector. For students and their families, poor credit is a barrier in so many regards. So, we started to think, ‘How can we work with Scholarship Foundation students to better inform financial education?’”**

“Moreover, so many programs and financial education platforms are designed without the input from the very consumers the programs and platforms are meant to impact – in this case, students. The Fellows get the chance to rewrite, redirect and remind us all that their voice needs to be at the table, in the financial education platforms, a part of the gamified banking apps for young consumers, and included in so many more aspects of the financial service sector. “

Driving Results

The results speak for themselves. An early Financial Fellows cohort helped develop a ‘Financing Your Future’ curriculum for adolescents in underserved communities. This program, delivered by [Prosperity Connection](#), provides basics around budgeting, banking, obtaining credit, and avoiding fraud ... the basics to living your financial best!



Being a good corporate citizen is about more than just giving back. It's about using your unique assets and abilities as a company to give back in the most targeted and effective way possible. That's why the Equifax Foundation is committed to fostering financial capability through strategic partnerships with organizations such as The Scholarship Foundation of St. Louis. Our cohort program is specifically designed to reduce financial barriers for the next generation, and we are also able to work closely with incredibly talented college students who make great additions to our internship programs. In fact, EWS teams are working to source from the program for open positions, internships and RDP programs.

How You Can Help

Looking to get involved? Even during the current COVID-19 pandemic, the Scholarship Foundation is active and you can help their cause.

Several ways to support the foundation:

- Support The Scholarship Foundation's mission and work through [charitable gifts](#).
- Subscribe to the Foundation's [blog](#).
- Share the Foundation's [Summer Advisories](#) which help students assess critical issues regarding college during the pandemic.
- Respond to [advocacy alerts](#) from the League of Student Advocates (the League) and contact legislators regarding higher education policies affecting low-income students.
- Follow, like, and share the Foundation's and the League's social media posts on Facebook (@ScholarshipFoundationSTL and @TheLSAMO) and Twitter (@SFofSTL and @TheLSAMO).



Ralonda Jasper, EWS National Account Executive and STL Scholarship Foundation Boardmember

Why I joined the board: As a former mortgage banker who saw the negative impact of slow student loan repayment on credit scores and a person for many years ashamed of and burdened with student loan debt, the financial advising aspect of their work appealed to me. I also remember my college experience and wanted to help others avoid my mistakes. I was fortunate enough to get

scholarships in undergrad but in graduate school, it was very simple... sign here and you are all set. There was no education, no mention of alternatives, no checking to ensure that I understood the terms and conditions.

How we are creating change: The mantra of The Scholarship Foundation of St. Louis is that an educated citizenry is essential to democracy. The Scholarship Foundation of St. Louis provides financial advising to students and families, advocacy for students nationally and on campus as well as tools and resources to students as they matriculate through college. Oftentimes students are riddled in loan debt due to what I call the debt to education ratio, which is the amount owed versus the quality of education. I am passionate about empowering students to make sound financial decisions and this non profit is the most impactful and effective in achieving this mission.