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President Obama Gives Portion of \$1.4 Million Nobel Peace Prize Award to College Summit

Gift will support the students, educators and high schools served by nonprofit

Washington, D.C.—March 12, 2010—College Summit is honored to announce it has been awarded \$125,000 of President Obama’s \$1.4 million Nobel Peace Prize award, which will support students in communities across the country on their path to higher education.

“College Summit is privileged that President Obama has made this commitment to our students and school partners,” said J.B. Schramm, Founder and CEO of College Summit. “We believe ensuring that the next generation is ready to create, thrive, and compete in 21st-century jobs is the single best way to advance innovation, prosperity, and peace.”

One of just ten organizations to share in President Obama's prize money, College Summit will receive \$125,000. College Summit will use the funds to help more low-income students get to and through college.

“Five months ago, President Obama received the Nobel Peace Prize for his vision of a collaborative world,” said Schramm. “The President’s announcement that he’s giving a portion of his prize money to College Summit honors the collaboration among schools, families, and policymakers to move every student in America toward college.”

College Summit is the nation’s leading nonprofit organization helping public schools shift the focus from high school graduation to college success. College Summit trains principals, teachers, and the most influential students in the school to put every student on the path to higher education. College Summit currently works with 25,000 students at 170 schools in 12 states and the District of Columbia.

“President Obama’s gift to College Summit is a reminder of the support and leadership needed for world class, 21st century high schools,” said Barry Salzberg, CEO of Deloitte LLP and Board Chair of College Summit. “Providing all American students with the best education possible takes a commitment from everyone, from the president to the business community to every classroom.”

President Obama, shortly after he took office, announced a goal for every American to complete at least one year of college and for America to have the highest proportion of college graduates by 2020. In order to remain competitive globally, America must increase educational attainment levels and have the best trained workforce in the world.

“Obama’s gift will have a tremendous impact on increasing access to higher education, especially for students from low-income and disadvantaged backgrounds,” said Schramm. “The President’s support inspires us to redouble our efforts towards the day when America taps all of its talent.”

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