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**FIDELITY INVESTMENTS LAUNCHES INVEST IN MY EDUCATION (ME)SM,
PROVIDING ACCESS TO EDUCATION AND SUPPORT TO HISTORICALLY
UNDERSERVED STUDENTS**

*Invest in My Education's holistic approach will combine scholarships, individual support, mentoring,
and community grants to facilitate economic mobility for Black and Latino students*

New initiative commits \$250M to reach up to 50,000 students over its first five years

BOSTON, January 17, 2023 -- As part of its long-standing commitment to financial education and inclusion, Fidelity Investments today announced a \$250 million commitment that will provide access to education and support for up to 50,000 Black, Latino, and historically underserved students through the launch of its [Invest in My Education \(ME\)SM](#) program. The social impact initiative is the latest step in Fidelity's ongoing commitment to historically underserved communities. In tandem, the firm is continuing to take deliberate steps to strengthen its commitment to diversity and inclusion at every level within its own organization and maintaining its focus on delivering relevant products and services to its increasingly diverse customers.

Invest in My Education (ME) will build upon Fidelity's culture of associate volunteerism and focus on financial wellbeing, bringing together scholarships, mentoring, student success and education expertise, as well as experienced nonprofit partners to improve the long-term outcomes of thousands of Black, Latino, and underserved students. The success of the initiative will be measured through students' college completion rates, their capacity to graduate without student debt, and their ability to secure good-paying jobs that facilitate greater economic mobility and financially firm futures.

Informed by data and research, Invest in My Education (ME) focuses on a critical period in a student's journey that is susceptible to disruption: post-secondary education and training.

Only 21% of Black and 32% of Latino students who start college graduate within four years, compared to 45% of white studentsⁱ. This disruption has long-term financial implications: the median earnings of people with a bachelor's degree were 63% larger than the earnings of those whose highest educational level was the completion of high schoolⁱⁱ. Associate degrees are also linked to greater earnings, providing a 20% boost over the median earnings of those with a high school educationⁱⁱⁱ.

Invest in My Education (ME) is designed as a long-term, personalized approach to improve post-graduation outcomes for Black, Latino, and other historically underserved students, supporting the opportunity for economic mobility and a foundation to build a path toward generational wealth. The program, built alongside its nonprofit partners, will consist of three key components including:

1. **Fidelity Scholars Program:** Individual scholarships designed to help students overcome barriers to success and graduate debt-free from a two-year college, four-year college, or a certificate program. The Fidelity Scholars Program includes scholarships for students in underserved communities and a suite of ongoing support, including mentorship by Fidelity associates, internship/apprenticeship guidance, and financial education programming. Fidelity will engage nonprofit organizations, including [UNCF](#) and [MENTOR](#), to provide expert support and resources.
2. **Retention and Completion Grants:** These grants are designed to help institutions assist students who are close to completion and in danger of dropping out due to unpaid tuition and academic fee balances.
3. **Ecosystem-Building Grants:** These grants will be directed toward leading nonprofit organizations focused on improving graduation rates for thousands of Black, Latino, and other underserved high school and college students. Funding will help strengthen coordination among organizations related to advising, transition and support to ensure quality pathways to post-secondary education.

“Invest in My Education upholds Fidelity’s most fundamental value – to empower individuals to strengthen and secure their financial futures,” said Pamela Everhart, Head of Regional Public Affairs and Community Relations, Fidelity Investments. “By taking a unique, long-term and holistic approach, Invest in My Education has the potential to support economic mobility for up to 50,000 students over the next five years – and that is really just the beginning.”

To inform the work and connect resources with the students and communities most in need, Fidelity has engaged several strategic partners including UNCF.

“UNCF’s North Star is to increase the total annual number of underrepresented graduates by focusing on activities that ensure more students are college-ready, enroll in college and persist to graduation,” said Dr. Michael Lomax, president and CEO at UNCF. “The combination of our community knowledge and Fidelity’s expertise in financial wellness will make a significant impact on the lives of these students.”

In alignment with its “scan, try, scale” approach to innovation, Fidelity will first launch the program in three regions where it has significant associate presence in order to leverage the skills and expertise afforded through its associate base in financial literacy training and mentoring: Boston, MA, Raleigh/Durham, NC, and Dallas/Fort Worth, TX.

Fidelity has long invested in the financial health of communities, including increasing access to financial education. In 2021, Fidelity launched Fidelity Financial ForwardSM, a free financial education resource for parents, teachers, and K-12 students. Fidelity is working to increase access to financial tools for children, teachers, and parents through financial education workshops with the NAACP, 100 Black Men, Black Girls Code, the Association of Latino Professionals for America (ALPFA), and others dedicated to removing barriers to economic opportunity. Fidelity is a member of the “Take on Race” coalition, which helped put one million electronic devices with reliable connectivity and tech support in the hands of students of color in the midst of the COVID-19 pandemic. Fidelity is also taking deliberate steps to strengthen its commitment to diversity and inclusion at every level within its own organization and for the products and services it offers.

Led by its nonprofit partners, Invest in My Education (ME) will identify the first cohort of students for the Fidelity Scholars program in the summer of 2023. Interested students can apply for the Invest in My Education (ME) program through [UNCF](#) beginning in March 2023. Learn more about Invest in My Education (ME) [here](#).

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About Fidelity Investments

Fidelity’s mission is to inspire better futures and deliver better outcomes for the customers and businesses we serve. With assets under administration of \$10.6 trillion, including discretionary assets of \$4.0 trillion as of November 30, 2022, we focus on meeting the unique needs of a diverse set of customers. Privately held for over 75 years, Fidelity employs more than 60,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit <https://www.fidelity.com/about-fidelity/our-company>.

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About UNCF

UNCF (United Negro College Fund) is the nation's largest and most effective minority education organization. To serve youth, the community and the nation, UNCF supports students' education and development through scholarships and other programs, supports and strengthens its 37 member colleges and universities, and advocates for the importance of minority education and college readiness. While totaling only 3% of all colleges and universities, UNCF institutions and other historically Black colleges and universities are highly effective, awarding 15% of bachelor's degrees, 5% of master's degrees, 10% of doctoral degrees and 19% of all STEM degrees earned by Black students in higher education. UNCF administers more than 400 programs, including scholarship, internship and fellowship, mentoring, summer enrichment, and curriculum and faculty development programs. Today, UNCF supports more than 60,000 students at over 1,100 colleges and universities across the country. Its logo features the UNCF torch of leadership in education and its widely recognized trademark, "A mind is a terrible thing to waste."® Learn more at [UNCF.org](https://www.uncf.org) or for continuous updates and news, follow UNCF on Twitter at [@UNCF](https://twitter.com/UNCF).

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ⁱ Source: National Center for Education, [Report on the Postsecondary Graduation Rates 2019](#)

ⁱⁱ Source: National Center for Education, [Report on the Condition of Education 2022](#)

ⁱⁱⁱ Source: National Center for Education, [Report on the Condition of Education 2022](#)