

The MasterCard Foundation launches scholars program

An expanding, global network of education institutions and non-profit organisations will serve 15,000 economically disadvantaged young people.



**The MasterCard
Foundation**

The MasterCard Foundation have announced the launch of The MasterCard Foundation Scholars Program, a US\$500 million education initiative that will provide economically disadvantaged students from developing countries - particularly from Africa - with comprehensive support for secondary and university education.

Over the past decade, Africa has been the second-fastest growing region in the world. 70% of the continent's population is under the age of 30, and majority of them will need to enter the workforce. However, the region's secondary and higher education completion rates are lagging. In order to sustain the continent's rapid growth, it will be essential that its young people have the skills needed to participate in a competitive global economy.

Education First

Reeta Roy, president and CEO of The MasterCard Foundation, announced the Scholars Program at a United Nations Special Session marking the launch of Education First.

This initiative, led by secretary general Ban Ki-moon and Special Envoy for Education Gordon Brown, seeks to ensure all children have access to quality, relevant, and inclusive education. The Scholars Program illustrates the values of the Education First initiative and was highlighted as an innovative model for educating young people and encouraging citizenship.

"An education does more than liberate people from poverty, it is the foundation of social and economic progress," said Reeta Roy. "The MasterCard Foundation Scholars Program is a network of extraordinary educational institutions, non-governmental organisations, and young people. Together, they will contribute to the emergence of a more equitable, dynamic, and prosperous Africa."

The former prime minister of the United Kingdom, Gordon Brown added, "The MasterCard Foundation's significant

commitment to provide today's youth with the values, attitudes, and skills to give back and contribute to their societies through education demonstrates the values at the heart of Education First."

Transition from schools to university and into the workforce

The Scholars Program is designed to enable successful entry into secondary school, as well as transitions from secondary school to university, and, ultimately, into the workforce. At all points, young people will have access to financial, academic, social, and skills-building supports. The Scholars Program will create a peer network of alumni who share a 'give-back' ethos.

"The MasterCard Foundation scholarship is more than just school fees to me; it's the fuel, it's inspiration, it's courage and confidence," said Joseph Munyambanza, a former refugee from the Democratic Republic of Congo who, at the age of 14, set up COBUR WAS, a non-profit organisation that provides nursery and primary school for orphans.

Munyambanza, a graduate of African Leadership Academy, added: "I feel that I am in the right hands because I get support and inspiration, and I have confidence that I will achieve my two big dreams for Africa; better health for my people and better education that changes lives."

The program also includes a partnership with African Leadership Academy to develop an African-based careers network for the Scholars to access internships and jobs across the continent.

For more, go to www.mastercardfdnscholars.org.

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