

**Five Historically Black Colleges and Universities and The Tom Joyner Foundation to Each Receive \$10,000 from Toyota Financial Services in Honor of Dr. Martin Luther King, Jr.**  
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DALLAS, Jan. 13, 2017 /PRNewswire/ -- In honor of the life and vision of Dr. Martin Luther King, Jr., Toyota Financial Services (TFS) is continuing its support of Historically Black Colleges and Universities (HBCUs) and their communities, by providing \$60,000 to five HBCUs as well as the Tom Joyner Foundation.

*"For the third year, we're so glad to partner with Toyota Financial Services in supporting the vision of HBCUs," said Thomas Joyner, Jr., President and CEO of the Foundation. "These scholarships are an important investment in these schools, and are critical in helping students pursue their dreams."*

The following universities will each receive \$10,000:

1. [Paul Quinn College](#) in Dallas, Texas
2. [Benedict College](#) in Columbia, S.C.
3. [Mississippi Valley State University](#) in Itta Bena, Miss.
4. [Winston-Salem State University](#) in Winston Salem, N.C.
5. [Jarvis Christian College](#) in Hawkins, Texas

TFS is donating an additional \$10,000 to support the [Tom Joyner Foundation](#), as well. The foundation provides academic support, scholarships, and programming to over 80 HBCUs in the Southern and Eastern United States. The overall goal of these contributions is to support educational opportunities within many of the communities in which TFS operates.

"Education should be accessible to all – but many talented young minds are unable to complete their college education and realize their full potential because of the lack of financial aid," said Mike Groff, TFS president and CEO. "In keeping with TFS' deeply held commitment to diversity and inclusion, we are honored to support the mission of HBCUs and help these students reach their academic and professional aspirations."

The college graduation rate for African-American students in the U.S. stands at 42%, as opposed to 62% for their white counterparts. <sup>(1)</sup> Financial support of universities is key in black student retention, thereby producing high graduation rates.

"Dr. King's dream included the belief that young people should be given an opportunity to receive the best education possible," said John Ridgeway, TFS Corporate Manager of TFS' Customer Service Center in Maryland. "As a Toyota executive and an HBCU alumnus, I am proud to see Toyota Financial Services supporting these fine institutions and advocating higher education within our communities."

"Financial support has become an area of critical need for a growing number of HBCUs," added Al Smith, TFS Group Vice President, Service Operations and Corporate Planning. "Providing this support not only keeps students on track, but contributes to the sustainment of these HBCUs and helps them address the issues that impact student retention."

TFS has been named a [DiversityInc](#) Top 50 company for the past nine years in a row, and has been consistently recognized by *Black Enterprise*, *Hispanic Business*, and the Human Rights Campaign as a *Best Company for Diversity* and one of the *Best Places to Work*. TFS has provided millions of dollars in scholarships to deserving students across the nation, its executives actively support and sponsor the company's many diversity and inclusion initiatives, and its associates have devoted their time and talents to many meaningful national- and community-based programs.

For more information, contact Neil Foote, media relations, Tom Joyner Foundation([neil.foote@tomjoynerfoundation.org](mailto:neil.foote@tomjoynerfoundation.org), 214.448.3765) or Justin Leach, public relations manager, Toyota Financial Services ([justin\\_leach@toyota.com](mailto:justin_leach@toyota.com), 310.468.5332).

<sup>1</sup> According to the *Journal of Blacks in Higher Education*

### **About The Tom Joyner Foundation**

The Tom Joyner Foundation (<http://tomjoynerfoundation.org>) was founded in 1998 as the brainchild of nationally syndicated radio personality Tom Joyner. The mission of the Foundation is to support historically black colleges and universities (HBCUs) with scholarships, endowments and capacity-building enhancements. The Foundation has provided necessary support to every HBCU in its 18-year history to help sustain and preserve the legacies of these valuable institutions. Through fundraising and donor development initiatives, \$65 million has been raised to support more than 29,000 students attending HBCUs. Additionally, the Foundation has recommended internships, offered matching grant support, and career development to deserving students.

### **About Toyota Financial Services**

Toyota Financial Services (TFS) is the finance and insurance brand for Toyota in the United States, offering retail auto financing and leasing through Toyota Motor Credit Corporation (TMCC) and Toyota Lease Trust. TFS also offers extended service contracts through Toyota Motor Insurance Services (TMIS). The company services Lexus dealers and customers using the Lexus Financial Services brand. TFS currently employs approximately 3,100 associates nationwide, and has assets totaling nearly \$116 billion. It is part of a worldwide network of comprehensive financial services offered by Toyota Financial Services Corporation, a wholly-owned subsidiary of Toyota Motor Corporation. We announce material financial information using the investor relations section of our website ([www.toyotafinancial.com](http://www.toyotafinancial.com)) and SEC filings. We use these channels, press releases, and social media to communicate about our company, our services and other issues. While not all information we post on social media is of a material nature, some information could be material. Therefore, we encourage those interested in our company to review our posts on Twitter at [www.twitter.com/toyotafinancial](http://www.twitter.com/toyotafinancial).

Points of Light has named TFS one of its Civic 50, which recognizes the most community-minded companies in the nation. For more information about the company's support of financial literacy, youth development programs, and other community initiatives, please visit [www.tfsinthecommunity.com](http://www.tfsinthecommunity.com).

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/five-historically-black-colleges-and-universities-and-the-tom-joyner-foundation-to-each-receive-10000-from-toyota-financial-services-in-honor-of-dr-martin-luther-king-jr-300390951.html>

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