



Newark
Board of Education
Roger León, Superintendent

The Malcolm Jenkins Foundation and Newark Public Schools Announce its Partnership to Launch Financial Literacy Program

Malcolm Jenkins and The Malcolm Jenkins Foundation plant roots in Newark, NJ to help eliminate the racial wealth gap by opening savings accounts for 250 incoming freshmen

Newark, NJ — August 31, 2021 — 2x Super Bowl Champion and 3x Pro-Bowl New Orleans Saints Safety Malcolm Jenkins and The Malcolm Jenkins Foundation (TMJF) today announced in partnership with Newark Public Schools (NPS), a new Financial Literacy Program that provides savings accounts for students across three high schools in Newark, NJ.

TMJF - FLP in the Newark Public Schools (NPS) is a four-year commitment of up to \$40,000 that is NPS' response to enhancing the education and student activities and building families and therefore communities, economically. The goals of TMJF – FLP are aligned with NPS' mission to deliver an academically rigorous and culturally responsive instructional program that prepares every student for success and builds knowledge, strengthens character, cultivates ingenuity, and fosters leadership. Additionally, TMJF – FLP is aligned with the Core Values of NPS' Vision Statement to build a new educational ecosystem that provides a world-class education for every child in Newark.

The implementation of the new Financial Literacy Program in collaboration with NPS brings The Malcolm Jenkins Foundation one step closer in its mission to empower youth and set them on the path to financial freedom. Utilizing the Black-owned family banking and financial literacy platform, [Goalsetter](#), they will open savings accounts with an initial deposit of \$40 for the 250 incoming freshmen enrolled at the newest schools to begin operations in the District:

- **The Global Studies School** —The curriculum fosters fluency in a second language, immersion in a foreign culture and the exchange of ideas via advanced technology. It has three internal academies: Diplomacy, International Business and the Humanities that facilitate the application of a global studies education to life-long career choices.

- **Data Science & Information Technology School** — Prepares the next generation of research scientists and information technology professionals with the expertise to bring about organizational and technological change in all aspects of their community.
- **Fashion & Design School** — Educates and inspires students to explore their academic and creative potential through the lens of fashion and design. The school leverages the design process across the curriculum and afford students space to imagine, problem solve, and collaborate in preparation for future success.

In April, [TMJF first announced its financial freedom initiative](#) to help close the racial wealth gap by opening 1,000 savings accounts for students in the communities it serves. Studies show, by 2053 African Americans are projected to have a negative net worth in the United States. The Latinx communities are only 20 years behind. By establishing savings accounts in their names, youth are **six** times more likely to go to college and **four** times more likely to own stocks when they are young adults. NPS is the second education partner to join TMJF as they move towards their goal of opening more student savings accounts across Philadelphia, Ohio, New Orleans, and New Jersey.

The Foundation chose to partner with the NPS because of its aligned emphasis on mentorship, career preparation, college and its commitment to putting students first. There is a significant opportunity to make a measurable impact on the futures of youth as the NPS is the largest and one of the oldest school systems in New Jersey.

“This is truly a groundbreaking moment and we are grateful to Malcolm Jenkins, his mother, and his foundation, said Superintendent León. “This is the right step toward moving financial literacy in the classroom to the next level.”

TMJF has included in its long-term commitment with the NBOE, a build-out of its Digital Education Academy to help NPS students discover their passion and pathways through exposure to a wide variety of potential careers for both college-bound and non-college bound students. The Academy will offer a multitude of disciplines including filmmaking, design, digital marketing, coding, advertising, music, fashion and much more through culturally relevant learning experiences.

“Growing up in New Jersey, I have a special place in my heart for this state and the City of Newark. I want to see our youth reach their full potential. Financial literacy is an important part of The Malcolm Jenkins Foundation’s initiatives and we are proud to lay down roots here in Newark. I am grateful for the support of NPS Superintendent León and the Board of Education

in our mission to close the racial wealth gap,” said Jenkins, Chairman and Founder, The Malcolm Jenkins Foundation.

Since 2012, The Foundation has worked in under-resourced communities to increase graduation rates, as well as college eligibility and enrollment through its *Project REWARDS* program in partnership with College Track. TMJF annually rewards students in pursuit of higher learning with *The Malcolm Jenkins Scholars*. More than \$175,000 in scholarships have been awarded to date, providing these scholars with financial assistance for costly expenses to attend colleges and universities such as books, supplies and other fees. In addition to the grants, TMJF has funded out-of-state college tours, career exposure events, job networking workshops and support college freshmen with final exam study baskets.

About The Malcolm Jenkins Foundation

Founded in 2010, The Malcolm Jenkins Foundation (TMJF) is a 501(c)(3) non-profit public charity with a mission to effect positive change in the lives of youth, particularly those in underserved communities. The Foundation is dedicated to youth development programs and initiatives that provide innovative learning opportunities, resources, and experiences that will help them succeed in life and become productive and contributing members of their community. For more information, visit: <http://www.themalcolmjenkinsfoundation.org/>

About Newark Public Schools Board of Education

The Newark School District is the largest and one of the oldest school systems in New Jersey. Its origin dates back to 1676. Barringer High School, in Newark’s North Ward, is the third oldest public high school in the nation. The racial and ethnic diversity of the city provides a rich educational experience for pre-kindergarten to secondary school students. The district continues to revise its services to meet the changing needs of students.

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