

## **President Clinton Announces MTV and College Board Collaboration on First-Ever Social Media Tool for Financial Aid**

### **UNLV Grad is Announced Winner of \$100K 'Get Schooled' College Affordability Challenge during the Clinton Global Initiative University**

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At the 2011 Clinton Global Initiative University (CGI U), President Bill Clinton announced that [MTV](#) and the [College Board](#) -- with support from the Bill & Melinda Gates Foundation -- will develop a first of its kind social media tool to help students find money for college. This represents MTV's second consecutive commitment at CGI U, which is modeled on the successful Clinton Global Initiative and engages the next generation of leaders on college campuses around the world. The concept for the interactive application was imagined by recent University of Nevada, Las Vegas graduate Devin Valencia, who President Clinton announced as the winner of the "[Get Schooled](#)" [College Affordability Challenge](#).

"College affordability is an urgent issue that demands innovation and a fundamental rethinking of the ways students access higher education," said President Bill Clinton. "A college degree is not just critical, it is essential to America's economic future, and it's important that we continue to find ways to harness the power of technology to close the educational opportunity gap."

The app, which will launch later this year, will leverage information from a user's Facebook profile to automatically present a tailored list of relevant financial aid opportunities. The tool will also enable users to tap into their Facebook friends and get help navigating what can be a difficult financial aid maze. Additionally, the app will provide step-by-step tutorials on important processes like filling out the FAFSA form and deciding how much debt to take on.

"Navigating the financial aid process can be incredibly challenging -- we need a way to make it easier for students," said Devin Valencia, the UNLV graduate who won the "Get Schooled" College Affordability Challenge. "I'm thrilled that MTV and the College Board are turning my idea into a reality, and hope that this Facebook app acts as a starting point, connecting students with grants, scholarships and loans to finance their education."

The "Get Schooled" College Affordability Challenge, sponsored by the College Board and MTV, called on current and aspiring college students to submit innovative digital tools to simplify the financial aid process. More than 200 concepts were submitted, and three finalists were unveiled at a Jan. 19 briefing on Capitol Hill. The three finalists worked with world-class innovation firm frog design to iterate their ideas, and from March 7 to March 20, thousands of college students nationwide voted for their favorite idea. Valencia's idea was selected based on audience voting and a panel of college affordability experts. Valencia, whose idea will be brought to life by MTV, the College Board and the Bill & Melinda Gates Foundation with a development budget of up to \$100,000, also received a \$10,000 prize.

"We must act now to mitigate the impact of the rising cost of a college degree," said Gaston Caperton, President of the College Board. "There are many great options for students and families, but too often they don't get the right information at the right time. Thanks to Devin's work, and the work of many others, we are moving closer to the day when cost will be only a speed bump on the road to a college degree."

"We were thrilled to partner with MTV, the College Board, and the Bill and Melinda Gates Foundation to collaborate with Devin - and all of the highly creative finalists in the College Affordability Challenge -- by engaging her in the same rigorous design process that frog design uses with the world's leading companies to turn great ideas into reality. Devin's concept represents a huge step forward by reaching kids in their own environment, Facebook, and on their own terms," said Robert Fabricant, VP of Creative, frog design. "That is the true power of participatory design - it reframes solutions from the user's perspective."

Difficulty paying for school is a key reason many college students fail to graduate. Past studies(1) have shown that upwards of two million college students don't apply for any of the nearly \$70 billion in financial aid the government distributes each year, and that almost two-thirds(2) of students find the process of applying for financial aid difficult.

MTV and the College Board announced their commitment to developing and launching this new social media tool during a 2011 CGI U plenary session, "Financial Aid: Innovation for Affordability," where education leaders came together to discuss how students can work with universities, governments, NGOs and financial institutions to create innovative college affordability solutions and low-cost, digital learning tools. During the session, Marie Groark, executive director of the Get Schooled Foundation; Eduardo M. Ochoa, assistant secretary for postsecondary education in the U.S. Department of Education; Eduardo Padron, president of Miami Dade College; and Ifreke B. Williams, medical student and regional coordinator for the American Medical Student Association's Wellness & Student Life Action Committee, examined a wide variety of strategies and best practices that are making college more affordable and accessible. The full panel is available for viewing at <http://live.cgiu.org/>.

For more information on the challenge, head to <http://GetSchooled.MTV.com>. The "Get Schooled" College Affordability Challenge is part of Viacom and the Gates Foundation's "Get Schooled" campaign -- an effort that aims to engage and empower young people and their families to help solve the key problems facing America's education system. For more information on Get Schooled, please go to <http://www.getschooled.com/>.

### **About the College Board**

The College Board Advocacy & Policy Center was established to help transform education in America. Guided by the College Board's principles of excellence and equity in education, the Center works to ensure that students from all backgrounds have the opportunity to succeed in college and beyond. Critical connections between policy, research and real-world practice are made to develop innovative solutions to the most pressing challenges in education today. Drawing from the experience of the College Board's active membership consisting of education professionals from more than 5,900 institutions, priorities include: College Preparation & Access, College Affordability & Financial Aid, and College Admission & Completion. For more information, visit [www.advocacy.collegeboard.org](http://www.advocacy.collegeboard.org).

### **About CGI U**

The Clinton Global Initiative University (CGI U) challenges college students to address global issues with practical, innovative solutions. CGI U members do more than simply discuss problems - they take concrete steps to solve them by building relationships, creating action plans, participating in hands-on workshops, and following-up with CGI U as they complete their projects. The fourth annual CGI U meeting took place April 1-3, 2011, at the University of California, San Diego. Previous CGI U meetings have taken place at Tulane University, the University of Texas at Austin, and the University of Miami, and have convened more than 2,500 students from 575 schools in 99 countries and all 50 states. These students have made more than 3,000 commitments which have improved the lives of hundreds of thousands of people. To learn more, visit [CGIU.org](http://CGIU.org).

### **About MTV**

MTV is the world's premier youth entertainment brand. With a global reach of more than a half-billion households, MTV is the cultural home of the millennial generation, music fans and artists, and a pioneer in creating innovative programming for young people. MTV reflects and creates pop culture with its Emmy<sup>®</sup>, Grammy<sup>®</sup> and Peabody<sup>®</sup> award-winning content built around compelling storytelling, music discovery and activism across TV, online and mobile. MTV's sibling networks MTV2 and mtvU each deliver unparalleled customized content for young males, music fans and college students, and its online hub MTV.com is the leading destination for music, news and pop culture. MTV is part of MTV Networks, a unit of Viacom (NYSE: VIA, VIA.B), one of the world's leading creators of programming and content across all media platforms. For more information, go to [www.mtvpress.com](http://www.mtvpress.com).

(1) American Council on Education (2007): [Missed Opportunities Revisited: New Information on Students Who Do Not Apply for Financial Aid.](#)

(2) College Board (2010): *Cracking the Student Aid Code: Parent and Student Perspectives on Paying for College.*

SOURCE MTV