



THE MASTERCARD FOUNDATION SCHOLARS PROGRAM

THE OPPORTUNITY

There are currently more than 1.5 billion people between the ages of 12 to 24 worldwide, and more than 80 percent of them live in developing countries. This includes young people with academic talent and leadership potential, yet who are economically disadvantaged, and face significant barriers to accessing education. We know that education contributes to strong economic growth and social progress. According to the World Bank, each additional year of schooling correlates to a 12 percent increase in average income. Education also enables young people to expand their choices, increases their decision making capacity and ability to contribute to society. We have an opportunity.

OUR VISION

The MasterCard Foundation Scholars Program - a 10-year, \$500 million initiative - seeks to ensure that economically disadvantaged but academically talented young people have the education, skills, and competencies needed to contribute to economic growth and social transformation. Through comprehensive support, the Program enables them to complete quality and relevant secondary and tertiary education, and make successful transitions to further education or the workforce. It equips them with knowledge, skills, values, and competencies needed to succeed in the economy, and make positive impacts in their communities.

HOLISTIC PROGRAM DESIGN

The MasterCard Foundation Scholars Program identifies academically talented, yet economically disadvantaged young people who have a demonstrated commitment to giving back to their communities. It is designed to provide them with holistic support, including:

- Comprehensive scholarships (school fees, living expenses, books, stipends, transportation);
- Academic curricula relevant to growth sectors in the Scholars' home countries;
- Mentoring and counseling, including academic and social support;
- Service and experiential learning (volunteerism, internships, social entrepreneurship); and
- Career counseling and connections to jobs in the Scholars' home countries.

A FOCUS ON AFRICA

Scholars in the Program are primarily from Africa. In recent years, the continent has experienced unprecedented economic progress and political resurgence. More than 60 percent of its population is under the age of 25, making it the youngest continent. Yet, Sub-Saharan Africa is the region with the lowest enrollment rates in secondary and tertiary education. The MasterCard Foundation Scholars Program seeks to ensure that economically disadvantaged young people from across the continent are equipped and empowered to contribute to equitable economic growth and social transformation.



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A GLOBAL NETWORK WITH A SHARED VISION

The Program consists of a global network of education institutions and non-governmental organizations that are committed to serving disadvantaged youth, and share the belief that education is a catalyst for social and economic advancement. Partners are selected based on academic excellence, nurturing environments, and programs relevant to growth sectors in Africa. This network will expand as the Foundation adds more secondary and university partners in Africa. Current partners include:

- African Leadership Academy, *South Africa*
- American University of Beirut – Faculty of Health Sciences, *Lebanon*
- Arizona State University, *USA*
- Ashesi University, *Ghana*
- BRAC, *Uganda*
- Camfed, *Ghana*
- Duke University, *USA*
- EARTH University, *Costa Rica*
- McGill University, *Canada*
- Michigan State University, *USA*
- Stanford University, *USA*
- University of British Columbia, *Canada*
- University of California, Berkeley, *USA*
- University of Toronto, *Canada*
- Wellesley College, *USA*

IMPACT

The Program will educate an estimated 15,000 economically disadvantaged young people. This network of next-generation leaders, unified by a common philosophy of change and ethical leadership, will drive economic growth and social transformation in their communities. At an institutional level, the Program will develop best practices to educate and mentor students of this profile, and transition them from secondary to higher education and into the workforce.