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## Year Up and VPP Enter \$4.5 Million Investment Partnership

*Growth Capital Will Create Career Pathways for Disconnected Youth  
in National Capital Region*

**November 9, 2009, Washington DC** - Venture Philanthropy detrimental Partners (VPP) and Year Up announced today VPP's largest single investment to date—\$4.5 million—in the National Capital Region (NCR) site of Year Up. Lauded by President Barack Obama for its proven, innovative approach, Year Up is a national organization that provides career training to low-income young adults and helps them secure internships with top US companies.

The VPP investment, the largest in its 10-year history, will make it possible for Year Up to expand its proven model to reach more youth in the National Capital Region, change workplace hiring practices locally and nationally, and influence how governments at all levels support workforce development programs.

“VPP’s investment in Year Up is yet another exciting step forward in providing training and career opportunities to tens of thousands of low-income young adults in the National Capital Region,” said Tynesia Boyea-Robinson, Executive Director of Year Up in the National Capital Region. “Both VPP and Year Up have a special focus on assisting young adults in transition to realize their potential, which helps our nation compete more effectively as an economy.”

Year Up’s scalable model prepares students for the workforce using a unique combination of technical and professional skills, college credits, an educational stipend, and corporate internships. Successful completion of the intensive, one-year program enables graduates to move into full-time employment and higher education. To date, 87% of graduates were placed into positions within four months of graduation, earning an average of \$35,000 per year.

“In this National Capital Region alone, there are an estimated 33,000 young people with high school diplomas or GEDs who are not in work or college,” said Carol Thompson Cole, President and CEO of Venture Philanthropy Partners. “There is an urgent need for a radical rethinking of how to harness this unrealized talent and energy. Year Up has enormous potential to reshape workforce development policy and practice in our region and beyond.”

The VPP investment provides both funding and strategic assistance over a four-year period to:

- Support Year Up NCR in meeting its goal to double the number of youth served by 2013, as well as graduate more students annually who are either employed in a professional position or enrolled in college;
- Increase the capacity of Year Up NCR to affect the way services to young people are delivered, ultimately improving the life prospects of thousands of young people by:
  - Demonstrating Year Up’s scalable model;
  - Changing workplace hiring practices in the private and public sectors by opening up a new pipeline for talent, and
  - Influencing how federal, state, and local governments view and fund workforce development programs.

- Refine and continue to advance a pilot program with Northern Virginia Community College that demonstrates a nationally relevant partnership model with community colleges that can create a viable pathway for low-income youth to enter college.

VPP's support of the organization has already led to a partnership between Northern Virginia Community College and Year Up NCR. All students successfully completing the Year Up NCR program can earn 18 transferable credits from the community college, providing an even more direct path into higher education. This arrangement is a revenue sharing model tapping public funding enabling both organizations to serve more young adults. The organization is already looking to expand the model regionally and in other sites around the country.

VPP began working with Year Up NCR earlier this year by funding and participating in the organization's business planning process. In its 10 years of operation, VPP invested nearly \$30 million in 12 organizations in its first portfolio who are now serving 11,686 children and youth in need. For the second portfolio, VPP has raised \$37 million from over 70 individuals, corporations and institutions. It has sharpened its investment focus to include youth transitions in addition to educational attainment and early childhood development. The Year Up investment is the first in VPP's second portfolio.

For more information about Year Up visit: [www.yearup.org](http://www.yearup.org)

### **About Year Up**

Year Up's mission is to close the Opportunity Divide by providing urban young adults with the skills, experience, and support that will empower them to reach their potential through professional careers and higher education. Year Up achieves this mission through a high support, high expectation model that combines marketable job skills, stipends, internships, college credit, a behavior management system and several levels of support to place these young adults on a viable path to economic self-sufficiency. Year Up currently serves more than 1,600 students a year at sites in Atlanta, Boston, Providence, New York City, San Francisco, and Washington, D.C.

### **About VPP**

Venture Philanthropy Partners is a nonprofit philanthropic investment organization that helps great leaders build strong, high-performing nonprofits serving children and youth of low-income families. It concentrates investments of money, expertise, and networks to improve lives and boost the opportunities for children and youth in the National Capital Region. VPP also cultivates an engaged donor community to generate funding and influence in support of these institutions and of social change.