

For Immediate Release

## **32 Years Later, Study Finds High College Graduation Rates for Urban First-Graders Enrolled in 1980s Merrill Lynch/National Urban League Program**

*(New York, Dec. 1, 2020)* – A study of 250 urban first-graders enrolled 32 years ago in a comprehensive 12-year academic support program has found that approximately 81 percent both made it through high school and went on to complete college degrees or some other form of post-secondary education.

The program, called ScholarshipBuilder, dates back to 1988, when Merrill Lynch and the National Urban League partnered to “adopt” 25 first-graders in each of 10 big-city urban school districts around the U.S. The students were made a simple promise – graduate from high school, and the full costs of college would be paid. Merrill and Urban League staff and volunteers surrounded the children with tutoring, mentoring and cultural enrichment support for 12 years. The result: 90 percent graduated in 2000, nearly twice the average for their peers in similar circumstances.

Three years ago, a small group of former Merrill employees launched the ScholarshipBuilder Study and Reunion Project and, in collaboration with the Urban League, set out to locate the students and learn how they had fared. Ultimately, 160 were located and more than half were surveyed or interviewed. From the data gathered, projections were made about overall results.

The newly released report, “The ScholarshipBuilder Children of 1988: How They Fared, Examining the Impact of a Unique Early-Intervention Academic Program on 250 Inner-City Children,” documents how the ScholarshipBuilder students fared; provides lessons learned for organizations contemplating such a program, and individual profiles of 27 of the students.

Among the results:

- In 2000, 90 percent graduated from high school (vs. an approximate 48 percent in the peer group).
- 88 percent of the graduating cohort entered some form of post-secondary education, vocational training or the military (vs. an estimated 55 percent among peers).
- 66 percent chose four-year colleges, 16 percent community/two-year colleges and 6 percent vocational training.
- 84 percent of the graduating cohort completed some form of post-secondary education (vs. estimates ranging from 21 percent for urban graduates to 40 percent for all Black students graduating from high school).

- 34 percent earned bachelor's degrees, 24 percent master's degrees, 11 percent associate degrees, 2 percent doctorates, 13 percent technical college or training.
- Today, 93 percent are full-time employed.

"The ScholarshipBuilder Children of 1988: How They Fared" report, as well as a 30-minute documentary film, "A Chance to Win," are available at [scholarshipbuildernow.org](http://scholarshipbuildernow.org). A virtual ScholarshipBuilder Reunion – attended by former students, their parents and families, Merrill Lynch and National Urban League current and former executives as well as former staff and volunteers from both organizations – was held on November 22; a replay is available on the website.

"The ScholarshipBuilder children faced a tremendous challenge in graduating," said David H. Komansky, former Chairman and CEO of Merrill Lynch. "With the help of their parents, teachers, mentors and so many community volunteers, they rose to the challenge. Now, it's even more gratifying to see how well so many of them have done in college, careers and life."

"I believe that if we continue to tell the story of ScholarshipBuilder, we can generate a new story about this so-called 'lost population,'" said John Jacob, former President and CEO of the National Urban League. "If we can do this with 250 kids, America can do this with 250,000 kids."

"The success rates for the ScholarshipBuilder children after high school were significantly higher than we had anticipated," said Dr. Westina Matthews, former secretary, the Merrill Lynch Foundation; Paul Critchlow, former vice chairman, Bank of America Merrill Lynch; and Richard Meier, former Merrill Lynch videographer. "The stories are heart-warming and – most important of all – ripe with lessons about the effectiveness of comprehensive, long-term and early-intervention educational support programs for children in low-income school districts."

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## Notes

- The Reunion was held on the actual 32<sup>nd</sup> anniversary of the announcement of the original program – the date on which the 250 first-graders – groups of 25 in 10 different cities – were gathered to be told of their selection.
- Although we knew in 2000 that 90 percent had graduated, any further follow-up stopped after the terrorist attacks of Sept. 11, 2001.
- This follow-up project has been entirely funded by generous personal donations, from former and current Merrill Lynch employees, Urban League participants, the students themselves and many interested individuals.
- All findings will be shared publicly with any interested parties.

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