Our Youth Deserve
Cash For College

by Gary Toebben, President & CEO, Los Angeles Area Chamber of Commerce

No matter your political persuasion, we all agree that California must have an educated workforce to provide the human capital and innovation necessary to compete in today’s global economy. Unfortunately, the educational attainment of California’s population is declining for the first time in our state’s history, according to the Public Policy Institute of California.

Many factors contribute to this worrisome trend, but a major obstacle for many young people and their families is the cost of college and the availability of student financial aid. That is why the Los Angeles Area Chamber of Commerce co-founded the Cash for College program in 2002 when we discovered that L.A. County ranked in the bottom one-third of counties receiving financial aid for its students. And it’s why we urge Gov. Arnold Schwarzenegger to sign AB 1540 – a Chamber-sponsored legislation that will codify Cash for College as an official state program.

Millions of dollars in financial aid go unused each year because college-prepared students and their parents are frustrated and often confused by the often confusing financial aid process and the perception that the high cost of college is an insurmountable barrier. Cash for College was created to overcome both of those barriers.

The 2008 Cash for College effort kicks off with our Sixth Annual College and Career Convention at the Los Angeles Convention Center on Oct. 10 and 11. More than 100 college and career exhibitors will be sharing opportunities with more than 10,000 high school students. In January and February 2008, we will conduct more than one hundred Cash for College workshops. At these workshops, bilingual experts will help students and their families complete the often complex applications for student financial assistance by providing hands-on financial aid application assistance.

Statewide, Cash for College has doubled in size from 180 workshops in 2004 to 420 workshops in 2007. More than 77,000 students in the L.A. area alone have benefited from this assistance and moral support.

Making Cash for College an official state program would be a strong statement about our desire to invest in our future. It would also enable the state to leverage tens of millions of dollars in federal Pell Grant aid for low and moderate-income students. We urge Gov. Schwarzenegger to sign AB 1540 and we encourage the business community to show its support.

Our Chamber has become a partner in Cash for College by joining hundreds of other volunteers in helping students and their families at our convention or by visiting the L.A. Area Chamber or visit www.lacashforcollege.org.

California once enjoyed the reputation of having one of the best educated workforces in the nation. That reputation fueled our economy and contributed to our quality of life. We owe it to future generations to get back on that path again. AB 1540 is a start.

And that’s the Business Perspective.

Gary L. Toebben
President & CEO
Los Angeles Area Chamber of Commerce

The Business Perspective is a weekly opinion piece by Gary Toebben, President & CEO of the Los Angeles Area Chamber of Commerce, produced with the input of Senior Policy Advisor Rudy Hammer.