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HSBC expands commitment to education for Canada's most vulnerable and under-represented youth, reaching \$11m in funding by 2020

*** HSBC, four Canadian charities supporting 7,800+ vulnerable and under-represented youth from early childhood through to post-secondary ***

HSBC Bank Canada (HSBC) is expanding its commitment to four leading Canadian charities – Children's Aid Foundation of Canada, Indspire, Pathways to Education Canada and United Way – providing more than \$11 million in funding by 2020 (2014-20). Together, they are providing wraparound support to Indigenous youth, as well as young people who are at-risk, in low-income communities, or involved in the child welfare system.

With programming delivered from coast to coast – including in Victoria, Vancouver, Edmonton, Calgary, Saskatoon, Winnipeg, Toronto, Montreal and Quebec City – the aim is to help more young Canadians achieve their educational goals and reach their full potential.

While Canada has one of the highest post-secondary education completion rates amongst Organization of Economic Cooperation and Development (OECD) countries,¹ there remain major inequalities for under-represented youth. For instance, less than half of Indigenous peoples in Canada have completed post-secondary,² and youth from low income communities are three times more likely to drop out of high school.³

“At HSBC we believe that every young person, regardless of their background or circumstances, should receive the support they need to pursue their educational goals and prepare for future success,” **said Sandra Stuart, President and CEO, HSBC Bank Canada.** “We have seen first-hand how these programs are transforming the lives of Canada's future generations, and we're building on this success through renewed funding to help promote long-term sustainable change and organizational development.”

Pathways to Education Canada (Pathways): Pathways programming provides youth in low-income communities with the resources they need to address barriers to education, to graduate from high school and transition to post-secondary education, training or employment.

“Pathways helps students in every way possible – from financial help to emotional support. I always knew education was important, but being in Pathways made it so much easier to stay in school,” says **Riely, Pathways Alumnus, Winnipeg.** “They help people get out of their stereotypical views, and open their eyes to all of the possibilities in life. I love Pathways. It changed my life.”

HSBC's renewed commitment will also help fund Pathways Indigenous program development, supporting culturally appropriate programming to improve educational outcomes for Indigenous students.

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Indspire: Indigenous students across the country will receive a \$5,000 *HSBC Indigenous Business Award* scholarship in support of their post-secondary schooling, increasing their ability to focus on their studies and achieve their ambitions.

“Financial resources are the number one barrier that Indigenous students cite for their inability to achieve a post-secondary degree or any training beyond high school,” **Roberta Jamieson, President and CEO, Indspire.** “We invest in the education of Indigenous people so they can realize their potential and benefit themselves, their communities and Canada.”

Children's Aid Foundation of Canada (CAF): HSBC's funding will support the *HSBC National Transformation Project*, providing vulnerable children and youth involved in the child welfare system with flexible and intensive educational and social supports from the primary to the undergraduate level, helping increase graduation rates.

“Catalyzing change for children and youth involved in the child welfare system by removing the barriers they face to obtaining an education means they can focus on their studies, achieve an education, and redefine success for themselves,” **said Valerie McMurtry, President and CEO, Children's Aid Foundation of Canada.** “Through newly committed support, the Project will continue into 2020, ensuring the sustainability and success of the program and significantly improving rates of primary and high school graduation and post-secondary enrolment amongst young people involved with the child welfare system.”

United Way Centraide (United Way): HSBC's funding will support United Way programs that help at-risk school-aged children have a place to go after school where they can be safe, healthy and supported to succeed.

“Having access to after-school programming that sets young people up for success is so important,” **said Michael McKnight, President and CEO, United Way of the Lower Mainland.** “These programs are designed to meet kids' developmental needs, they build social and emotional well-being and relationship development and provide opportunities for physical activity, ensuring all participants have the ability to achieve their full learning potential.”

HSBC employees will also continue to show their support for children's education and vulnerable youth through volunteering, employee fundraising and organizing skills-based events.

For more information about HSBC's community investment activities, please visit www.hsbc.ca/community

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Notes to editors:

- 1) *Education at a Glance Canada*, Organization of Economic Cooperation and Development (2013): http://www.oecd-ilibrary.org/education/education-at-a-glance-2013_eag-2013-en;jsessionid=i80d4e7yxwlq.x-oecd-live-03
- 2) *Aboriginal Statistics at a Glance: 2nd Edition (2011)*. <http://www.statcan.gc.ca/pub/89-645-x/2015001/education-eng.htm>
- 3) *Boston Consulting Group Assessment of Pathways to Education*, Boston Consulting Group, (2011): <https://www.pathwaystoeducation.ca/return-investment>
- 4) **HSBC Bank Canada**, a subsidiary of HSBC Holdings plc, is the leading international bank in the country. We help companies and individuals across Canada to do business and manage their finances internationally through three global business lines: Commercial Banking, Global Banking and Markets, and Retail Banking and Wealth Management. Canada is a priority market for the HSBC Group - one of the world's largest banking and financial services groups with assets of US\$2,492bn at 30 June 2017. Linked by advanced technology, HSBC serves customers worldwide through an international network of around 3,900 offices in 67 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa.
- 5) **Children's Aid Foundation of Canada** is the country's leading national charity dedicated to improving the lives of children and youth in the child welfare system. We raise and grant funds and deliver a wide range of high-impact programs and services to provide access to the opportunities these children need to reach their potential against all odds. Last year, through the support of our generous donors, we transformed the lives of over 23,000 children and youth. All children have the right to become healthy, contributing members of society. Our kids need your help to get there. They depend on us. We depend on you. Join us and help Canada's most vulnerable kids break the cycle and define a vision for themselves of a successful future. Learn more at cafdn.org
- 6) **Indspire** is an Indigenous-led registered charity that invests in the education of Indigenous people for the long term benefit of these individuals, their families and communities, and Canada. With the support of its funding partners, Indspire disburses financial awards, delivers programs, and shares resources with the goal of closing the gap in Indigenous education. In 2016-17, Indspire provided \$11.6 million through 3,764 bursaries and scholarships to First Nations, Inuit, and Métis students.
- 7) **Pathways to Education Canada** is a national, charitable organization working to make Canada a Graduation Nation. Partnering with dedicated organizations in low-income communities, Pathways supports youth to graduate from high school and achieve their full potential. For over 15 years, our award-winning combination of academic, financial, social, and one-on-one supports has continued to successfully break the cycle of poverty through the power of education.
- 8) **United Way Centraide** is building great communities for everyone, across Canada. We focus on three key strategies that create opportunities for everyone: moving people from poverty to possibility, helping kids be all they can be, and building strong and healthy communities. United Ways and Centraides raise and invest more than \$500 million annually in over 5,500 communities across Canada to improve lives locally. To learn more, visit www.unitedway.ca.