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Walton Family Foundation Invests \$25 Million in KIPP to Serve 59,000 Students by 2015

Investment expected to help double national KIPP enrollment by 2015

BENTONVILLE, ARK. – November 15, 2011 – With the goal of doubling the number of students who attend KIPP public charter schools across the country, the Walton Family Foundation announced today that it is investing \$25.5 million in the KIPP Foundation over the next five years. The grant will help families of 59,000 students choose high-performing KIPP schools by 2015 and will also assist the KIPP network in its goal of increasing its college completion rate. The Walton Family Foundation invests in programs and organizations that expand parental choice and equal opportunity in education.

KIPP (Knowledge Is Power Program) was created in Houston in 1994 by Teach For America alumni Mike Feinberg and Dave Levin. Feinberg and Levin founded the first two KIPP schools in Houston and the South Bronx in 1995. The non-profit KIPP Foundation was established in 2000 in partnership with Doris and Donald Fisher, cofounders of the Gap, Inc. Its mission is to recruit, train and support educators to open KIPP schools in underserved communities across the United States.

Since the KIPP Foundation's inception, KIPP has grown to a national network of 109 public charter schools in 20 states and the District of Columbia. As of the 2011-2012 school year, KIPP serves 32,000 students from under-resourced urban and rural neighborhoods. According to a 2010 [Mathematica Policy Research](#) study, the vast majority of KIPP middle schools are achieving significant academic gains in math and reading, while serving a student population that has lower entering test scores and a higher percentage of low-income students than the neighboring public school districts.

"We are honored and grateful that the Walton Family Foundation has made this catalytic investment," said Richard Barth, Chief Executive Officer of the KIPP Foundation. "Thanks to their support, we will be able to double the number of students we serve over the next five years while continuing to foster a culture of continuous improvement and sustainability in our schools."

The Walton Family Foundation investment will help KIPP grow from serving 27,000 students in 2010-11 to 59,000 students in 2015-16. The grant will help KIPP expand to serve more students and will support KIPP's efforts to train more than 750 educators to open new KIPP charter schools as well as to take on increased leadership roles within existing schools. In addition, the investment will support national advocacy, professional development for teachers, knowledge sharing, and research and data initiatives that help ensure quality and sustainability across the national KIPP network. The grant will not directly

fund operations for any KIPP schools. Each KIPP region operates independently and is responsible for additional fundraising to support its own operations and regional growth initiatives.

“Through our investment in KIPP, the Walton Family Foundation seeks to expand the high-performing school options available to low-income parents. KIPP wants to make a deeper and broader impact in the communities it serves, and we welcome the opportunity to help,” said Jim Blew, who leads the foundation’s K-12 Education Reform efforts. “KIPP has an established track record of creating public charter schools of excellence in low-income communities, and there is growing evidence that traditional public school systems are striving to replicate KIPP’s successes.”

The Walton Family Foundation investment will also help strengthen KIPP’s efforts to support alumni on the path to and through college. By 2015, KIPP expects to have 10,000 alumni enrolled in college. As outlined in KIPP’s [College Completion Report](#), 33 percent of students who completed eighth grade at KIPP ten or more years ago have graduated from a four-year college. This is higher than the national average (31 percent), and four times the rate for students living in low-income communities (8 percent). KIPP is aiming to increase its college completion rate to 50 percent by 2016, with a goal of 75 percent, which is the same college completion rate for students from affluent families.

Since 2002 and prior to this investment, the Walton Family Foundation has invested more than \$32 million to help KIPP grow into the nation’s largest high-performing charter school network. This is the largest single investment that the Walton Family Foundation has made to the KIPP Foundation to date.

About the Walton Family Foundation

Driven by the urgent need to dramatically raise student achievement, particularly in low-income neighborhoods, the Walton Family Foundation has invested more than \$1 billion to date in initiatives that expand parental choice and equal opportunity in education. Empowering parents to choose quality schools, regardless of type - traditional public, private or public charter school - will help spur the bold transformation of our national K-12 system of public education. Our nation’s children will only reach their potential in today’s global economy by having access to a high-quality, publicly funded education. Visit the foundation at www.waltonfamilyfoundation.org.

About KIPP

KIPP – the Knowledge Is Power Program – is a national network of open-enrollment, college-preparatory public charter schools with a track record of preparing students in underserved communities for success in college and in life. Over 95 percent of students enrolled in KIPP schools are African American or Hispanic/Latino, and more than 80 percent qualify for the federal free and reduced-price meals program. To date, over 85 percent of students who have graduated from KIPP middle schools have matriculated to college. To learn more, visit www.kipp.org.

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