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Taco Bell Foundation Doubles Live Más Scholarships Awarded in 2018

In its third year, the Foundation announces \$3 million in scholarships for 300 students, pilots partnership with MENTOR

IRVINE, Calif. (May 15, 2018) – The Taco Bell Foundation announced today that it is doubling Live Más Scholarships in its third year, awarding \$3 million to 300 employees and youth to help students pursue their passions through education. This year's scholarships, which range from \$5,000-\$25,000 per student, contribute to the Foundation's goal of awarding \$10 million by 2022. In addition to expanding financial support, the Taco Bell Foundation is also piloting a partnership with MENTOR: The National Mentoring Partnership to connect recipients with mentorship opportunities critical to their success in school and beyond.

"We recognize that college affordability is a major issue facing our nation, so we're excited to increase the number and size of scholarships this year, but also recognize that the Live Más Scholarship program needs to be more than a just a check for our students to be successful," said Tina Nguyen, Executive Director of the Taco Bell Foundation. "That's why we've been providing students with real-world opportunities to put their passions into action since day one, and why we're so excited to work with MENTOR to offer our Live Más scholars important support and experiences outside the classroom."

The partnership with MENTOR, the national unifying organization of the mentoring movement and a champion for fostering quality relationships with young people, will be piloted in three workshops for Live Más Scholarship students in Los Angeles, Philadelphia and Minneapolis this summer. As part of the workshops, which help the scholarship recipients develop personal and professional skills, MENTOR will facilitate interactive trainings to strengthen the scholars' confidence and ability to identify and secure mentors.

The Live Más scholarship program is designed to help innovators and creators aged 16-24 pursue unique passions that may not necessarily fit into the traditional "academic" or "athletic" scholarship categories. The application only requires submission of a two-minute video where applicants share what they love to do. This year's scholarship program, which drew nearly 8,000 submissions, awarded \$1 million to 100 new applicants, \$1.5 million through its new renewal program for 150 previous recipients, and \$500,000 to 50 Taco Bell restaurant employees. The wide range of student passions include medicine, film, engineering, music and community service.

This year's Live Más Scholarship winners join a community of 440 past winners, who have received a total of \$2.8 million since the scholarship first opened in 2015. To raise money for the

scholarship fund, Taco Bell Foundation partners with Taco Bell for a twice yearly National Fundraiser. From May 10-May 24, fans are invited to get involved by visiting their local Taco Bell restaurant and donating \$1 to support the Foundation and Live Más Scholarship.

The employee Live Más Scholarship is part of Taco Bell's Start with Us, Stay with Us platform, which encourages employees to leverage the company's leadership development and education programs no matter how long they've been with, or plan to stay with, the company. As part of its ongoing commitment to support varied pathways to education, Taco Bell recently announced a national partnership with <u>Guild Education</u>, which offers all of the company's 210,000 U.S. team members access to personalized education coaches and tuition discounts for thousands of programs. Collectively, these employee benefits and the Live Más Scholarship have unlocked opportunities for thousands of employees to have their education paid for and access to support from day one of their career at Taco Bell.

About Taco Bell Foundation

Taco Bell Foundation, Inc. is a 501(c)(3) public charity that helps America's young people pursue their educational goals and career aspirations. Since 1992, the Foundation has reached more than 3.5 million youth across the country and has awarded more than \$72 million in grants and scholarships, focused on education and career readiness. For more information about the Taco Bell Foundation, visit www.tacobellfoundation.org.

About MENTOR: The National Mentoring Partnership

MENTOR: The National Mentoring Partnership is the unifying champion for quality youth mentoring in the United States. MENTOR's mission is to close the "mentoring gap" and ensure our nation's young people have the support they need through quality mentoring relationships to succeed at home, school, and ultimately, work. To achieve this, MENTOR collaborates with its Affiliates and works to drive the investment of time and money into high impact mentoring programs and advance quality mentoring through the development and delivery of standards, cutting-edge research and state-of-the-art tools. Connect with MENTOR on LinkedIn, Twitter, Facebook and Instagram.