

# Wells Fargo, Regina King Renew Support of Kollab Youth with Another \$1 million Donation

*Continued support for Kollab Youth to focus on increasing youth of color enrollment, building partnerships*

LOS ANGELES, CA, USA, December 2, 2022 /EINPresswire.com/ -- Today, [Wells Fargo](#) & Company and Academy Award-winning actress and Wells Fargo Active Cash® Card spokesperson, Regina King, announced an additional \$1 million donation to [Kollab Youth](#) in an effort to inspire more youth of color to join the initiative and strive toward positive financial health. Wells Fargo and King also donated \$1 million to the organization in September 2021.

Established in 2019, Kollab Youth's program serves to mentor underserved youth in Los Angeles, leading them to high-demand career opportunities and financial health. Following last year's donation, Kollab Youth's participation among Black youth increased by 20 percent, while overall participation nearly doubled. With today's contribution, Kollab Youth hopes to build on that momentum by continuing to increase participation among youth of color and cultivate partnerships.

"I'm born and bred in Los Angeles, and I'm drawn to programs like Kollab Youth that address the need to identify youth's potential – particularly Black youth – and that encourage financial health, and exposure to family-sustaining professional careers," said King. "I'm excited to work with Wells Fargo again with an additional \$1 million donation to Kollab Youth to continue the momentum for equitable exposure to different career opportunities for kids who may never have considered or believed those pathways were within reach."

Kollab Youth brings together public and private partnerships to introduce program participants to career prospects in growing industries, while working with them one-on-one to identify their personal skills and passions. Participants have access to the largest employers in Los Angeles, in addition to foundational financial literacy education, so while participants earn their first paychecks, they begin to understand the value of a dollar earned.

"We are extremely excited that Wells Fargo and Regina King have decided to continue this significant investment to make an even larger impact on our under resourced and underinvested youth in Los Angeles County. This funding will help with outreach to secure more participants, especially in predominantly Black communities," said Mary Hewitt, CEO of Kollab Youth. "Together, we will ensure that every student has equal access to experiences that will help them

reach their full potential and be prepared for high impact, high growth careers of the future. Our approach of including the parents and guardians expands the support group to empower our youth, while also positively impacting the ecosystems of their communities.”

Since the Kollab Youth program pilot, over 400 youth have participated, with many now obtaining internships with Kollab Youth partners or enrolling in a college program related to their career interests. Participants also earn high school credit for completing the program. Since June 2022, nearly 30 percent of participants had obtained a scholarship, with an additionally 21 percent finding jobs, internships or job shadowing opportunities.

“After seeing the impact of last year’s donation, we wanted to help Kollab Youth continue to build on that success and support more underserved youth in the Los Angeles community,” said Krista Phillips, head of Branded Cards and Marketing at Wells Fargo. “Along with our Active Cash Card partner, Regina King, we’re excited to continue our work with Kollab Youth, because together we believe in the program’s mission of providing career opportunities that kids may never have considered or believed were within reach, while also educating them on how to achieve financial health.”

#### About The Kollab Youth Workforce Development Program

The Kollab Youth Workforce Development Program is a 501(c)3 public charity organization was created for middle and high school students. Kollab program helps them explore career opportunities in business, STEM and other emerging 21st century careers that are high growth and high wage jobs. Kollab Youth receive mentorship from industry experts and earn resume-worthy work experience through paid apprenticeships and internships connecting them with the future workforce and preparing them to compete in tomorrow’s workplace. Kollab Youth ensures our Los Angeles County youth have the skills and knowledge they need to contribute to the global economy. Cultivating resourcefulness as a skill prepares young people for jobs that may not yet exist; in fact, the more resourceful they are, the more likely the next generation will be to create their own jobs - and companies that will create jobs for others. Mentorship is a significant part of the personal and professional journey for our youth.

For more information, visit: [www.kollabyouth.org](http://www.kollabyouth.org).

#### About Wells Fargo

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Additional information may be found at [www.wellsfargo.com](http://www.wellsfargo.com) | Twitter: @WellsFargo

#### Contact Information

Mary Hewitt  
310-303-2869  
[mhewitt@kollabyouth.org](mailto:mhewitt@kollabyouth.org)

Travis Lawson  
832-998-3244  
[travis.lawson2@wellsfargo.com](mailto:travis.lawson2@wellsfargo.com)

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Adriana Chaparro  
Kollab Youth  
+1 818-256-0827

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