

## Students at Seven Historically Black Colleges and Universities Get Connected, with Freddie Mac Laptops

HomeFree-USA's [Center for Financial Advancement](#)™ (CFA) recently got some timely support from Freddie Mac, courtesy of the Information Technology (IT) division and the Office of Inclusive Engagement.

For more than two decades, Freddie Mac, together with many of our major lender clients, has partnered with [HomeFree-USA](#), a Maryland-based organization dedicated to counteracting and correcting the long-standing inequities imposed on people of color by the U.S. housing market. Launched in 1994 by Marcia and Jim Griffin, owner of the nation's largest African-American mortgage servicing company, HomeFree-USA describes its mission as "the premier bridge to financial strength and homeownership success for people of color across America."



Among HomeFree-USA's financial education and economic justice outreach programs is the Center for Financial Advancement (CFA). Through this initiative, HomeFree-USA partners with, recruits, trains and places students from historically Black colleges and universities (HBCUs) into internships with partnering mortgage and real estate companies. In addition, CFA scholars learn about credit, money management and homeownership in order to become savvy consumers and future homeowners.

Freddie Mac's IT team recently gifted 42 laptop computers to CFA, in addition to \$175,000 that Freddie Mac's Office of Inclusive Engagement provided, to support the organization's efforts to assist families experiencing financial hardship as a result of the COVID-19 pandemic.

According to Stacey Walker, who leads housing outreach for Single-Family Client and Community Engagement, supporting and partnering with CFA is a natural fit for Freddie Mac. The Atlanta-based Walker, herself a graduate of HBCU Spelman College, manages Freddie Mac's relationship with HomeFree-USA.

As colleges and universities have increased use of remote learning to meet COVID-19 requirements, laptop computers have become a critical necessity. Walker noted that many CFA scholars lack the financial means to own a personal computer, a need that is all but mandatory in today's remote environment. She also said that students at seven HBCUs will have access to the machines Freddie Mac IT provided, along with access to Microsoft Office®.

"HomeFree-USA's CFA program delivers value on several levels, from developing the industry's talent pipeline to helping to solve for the nation's persistent racial wealth gap," said Walker "Part of our aspiration to be a leader in the home finance industry is to foster inclusion of people of color – both within the ranks of our lender and servicer clients and as informed and qualified homeowners and mortgage consumers."

HomeFree-USA's President and Founder, Marcia Griffin said, "The HomeFree-USA HBCU Center for Financial Advancement is an outstanding investment in the next generation of black corporate and entrepreneurial leaders, approvable homeowners and community change agents. HBCU presidents, students and parents sincerely appreciate Freddie Mac's support, involvement and commitment. Together, we will close the wealth gap, increase black homeownership and elevate black diversity in the financial services industry."