

06/03/99 12:05

NATIONAL ACADEMY FOUNDATION → 12024824817

THE NATIONAL ACADEMY FOUNDATION

Summary

The National Academy Foundation (NAF) is a nonprofit educational organization that combines the knowledge and experience of education, business, and government leaders to better prepare public high school students for their futures: as college students, members of the American workforce, and beyond. NAF accomplishes these goals by seeking out and supporting business/school partnerships. These partnerships take the shape of Academies—essentially, schools within schools—which prepare students for careers in Finance and Travel & Tourism through a combination of school-based curricula and work-based experiences. The main aspect of such experiences are paid internships, through which students gain a real-world context for their classroom learning. Each local program has its own advisory board comprising business leaders and educators who support Academy activities and provide industry training for teachers.

The first Academy, in the area of finance, was founded by Sanford I. Weill at one Brooklyn, New York high school in 1982 with 35 students. As of September, 1998, NAF has a total of 278 Academies in Finance and Travel & Tourism in 33 states across the country. Each year, NAF expands by 30-50 new programs. Such rapid expansion reflects of the great demand among public schools for a successful reform model.

NAF today is at the forefront of the school-to-career movement and a focus of education reform efforts nationwide. NAF enrolls a broad range of students—from those already focused on their futures and for whom NAF provides a competitive edge, to those for whom "a future" is little more than an abstract concept. Of the more than 20,000 students who are or have been Academy students, approximately 40% have been identified as being at risk of dropping out of school, and more than 60% are identified as members of minority populations.

The Academy curriculum program typically comprises four to six courses taken from the 9th to 12th grades, depending on a particular school's model. NAF in no way seeks to replace or divert students from the traditional liberal arts college preparatory curriculum. In some cases, Academy courses replace high school core courses in a college preparatory program because they cover the same material. In other cases, Academy classes supplement the high school core curriculum, fulfilling students' elective requirements. Classwork is enhanced by the internships, mentoring activities, and partnerships with local colleges through which students earn college credits.

The Academy is a proven method for keeping young people in school and encouraging them toward college. Consistently, NAF graduates go on to two- and four-year colleges at a rate of 90% each year. Whether NAF students pursue the career focus of their Academies or not, our alumni often credit their Academy experiences with helping them to find a positive focus and direction to their lives—one indication of NAF's impact on America's youth.

Sanford I. Weill, Chairman and Co-CEO of Citigroup, serves as Chairman of the NAF Board, which comprises the nation's major industry leaders. NAF Academies are supported through major funding from Citigroup, the American Express Company, Merrill Lynch and Co. Foundation, Inc., the Sallie Mae Foundation, Bloomberg Financial Markets, the Fannie Mae Foundation, McGraw-Hill Companies Inc., Global Vacation Group, Inc., Prudential Securities, Inc. and the Bankers Trust Company.

06/03/99 12:05

NATIONAL ACADEMY FOUNDATION → 12024824817

NO. 323 P003

THE NATIONAL ACADEMY FOUNDATION AT A GLANCE

- NAF operates almost 300 sites in 33 states and the District of Columbia, enrolling over 20,000 students through local partnerships between businesses and public schools.
- Over 1,000 business partners support the work of NAF through service on local advisory boards and by providing paid internships for students, shadowing and mentoring experiences, expertise on industry issues and trends, and in-kind and financial support for Academy activities.
- Nearly 20,000 alumni have graduated from NAF Academies since 1984.
- NAF graduates go on to two- and four-year colleges at a rate of 90% each year.
- NAF graduates work in top brokerage houses, banks, consulting and accounting firms, in addition to major hotels, airlines, food services, and car rental agencies.
- Approximately 65% of NAF's student enrollment have been identified as being at risk.
- In 1998-99 Academic year, 75% of NAF students are of minority backgrounds: 37% Black; 23% Hispanic; 13% Asian/Pacific Island; 25% Caucasian; and 2% other populations.
- Over 5,000 public high school teachers have undergone industry training and professional development to teach Academy courses, strengthening their abilities through industry training, local university courses and NAF-sponsored staff development activities.
- The Manpower Research Development Corporation, a leading nonprofit evaluator following nearly 2,000 students from 10 Academy sites has found that:
 - Career academies provide their students with a greater degree of institutional and interpersonal support than is available to their non-academy counterparts in the same comprehensive high schools.
 - Compared to other teachers in the participating high schools, career academy teachers reported having more opportunities to collaborate with each other, were more likely to perceive their working relationships and environment as a learning community, and were more likely to develop personalized relationships with their students.
- Sanford I. Weill, Chairman and Co-CEO of Citigroup, founded the first Academy of Finance at a public high school in New York City in 1982. NAF was formed in 1989 as an umbrella organization to facilitate the growth of Academies across the nation.
- NAF operates through major support from: Citigroup, the American Express Company; Merrill Lynch and Co. Foundation, Inc.; Bloomberg Financial Markets; Sallie Mae, Inc.; the Fannie Mae Foundation; Global Vacation Group; McGraw-Hill Companies, Inc.; Prudential Securities, Inc.; and the Bankers Trust Company.

**THE NATIONAL ACADEMY FOUNDATION (NAF)
THE
ACADEMY OF FINANCE (AOF) / ACADEMY OF TRAVEL & TOURISM (AOTT)**

WHAT ARE THE ACADEMIES?

- A partnership between (with an operational advisory board made up of employers), high school, college, and national organizations;
- Two-years of specialized training in the respective content/skill area;
- A program that requires commitment and obligations to:
 - complete four and one-half content-specific credits in high school

(In addition to graduation requirement)

work a paid content-related summer internship between the junior and senior year;

pass a related, concurrent, college course during the senior year in high school; experience focused career connection activities such as mentoring, shadowing and field trips;

participate in leadership and presentation activities, such as: advisory board participation, Board of Education presentations, nationally-sponsored competitions, the Fed Challenge, informational and recruitment activities;

graduate in a special ceremony with a Certificate of Completion from NAF with high school and college credit (dual and articulated credit).

WHAT ARE THE PURPOSES OF THE ACADEMY?

- To prepare students for a career and post-secondary education;
- To define the connection between learning and real-world application;
- To help students understand and focus on a clearly-defined career and educational pathway;
- To help students experience success in business and college;
- To help students develop networking connection in the working world.

WHAT ARE THE COMMITMENTS FROM BUSINESS, COMMUNITY AND INDUSTRY?

- Volunteering to be a guest speaker, sponsoring visits to business, providing resources;
- Becoming a member of the Advisory Board (5 to 10 meetings a year);
- Sponsoring a summer internship (\$6 per hour @ 40 hours per week for 8 weeks = \$1920).

WHAT ARE THE BENEFITS OF BEING INVOLVED WITH THE ACADEMY?

For Business and Industry:

- Access to a pool of trained, qualified, motivated "prospective employees" for summer internships and much more.

07/01/99 10:30

NATIONAL ACADEMY FOUNDATION → 31227034400

A New Academy of Information Technologies

- Prompted by Lucent Technologies, the National Academy Foundation (NAF), one of the nation's foremost school-to-career programs, in conjunction with the Center for Occupational Research and Development (CORD), a national school reform leader, is developing a new Academy of Information Technology as a systemic response to address the growing demand for core IT workers across the nation. Both NAF and CORD are not-for-profit organizations declared 501 (c) 3 status by the Internal Revenue Service.
- Under the leadership of its Chairman and CEO, Richard McGinn, Lucent Technologies is taking a leadership role in challenging and convening the broad range of information technology industries to work together to develop and support a long-range and systemic solution to the digital work force challenge that was summarized and declared in a report issued by the Department of Commerce on June 30. Industry members to be approached will range from those from Silicon Valley including software and hardware companies to telecommunications companies to on-line services and manufacturers and service providers. AT&T, which has begun addressing the issue through focusing on the higher education level, has indicated interest in supporting the Academy as the development of a pipeline that would to educate young people about career possibilities and build skills at the age when they are beginning to form such a focus—in secondary school and even younger.
- The new IT Academy, which will cost approximately \$8 million to develop, will expand on the overwhelming success of NAF's existing career Academy models in finance and travel & tourism, launched in 1982 to prepare a diverse pool of young people in secondary public schools around the nation for their careers and further education. The Academy model was developed and privately supported under the leadership of Sanford I. Weill, now Chairman and Co-CEO of Citigroup, in conjunction with the American Express Companies, and other industry leaders including McGraw-Hill Companies, Merrill Lynch, Sallie Mae, Fannie Mae, Global Vacation Group, Marriott International, Bloomberg Financial Markets, Prudential Securities, Bankers Trust, and the American Federation of Teachers.
- Funding received in excess of the \$8 million program costs will provide direct support to participating schools for further infrastructure development (a component of the \$8 million is allotted for equipment purchases upgrades at the participating sites).
- One of the nation's greatest workforce needs falls in the critical area of information technology. Economists now predict that anticipated shortfalls in the number of "IT" workers could slow the growth of our nation's computer, defense and telecommunications industries. The Commerce Department's Office of Technology Policy analysis of Bureau of Labor Statistics data projects that from 1996 to 2006, the United States will require more than 1.3 million new highly-skilled IT workers ranging from computer scientists and engineers, to systems analysts and programmers. Further adding to the situation is that information technologies have changed skill requirements for some non-IT occupations, such

07/01/99 10:30 NATIONAL ACADEMY FOUNDATION → 912027834460

as manufacturing and service companies, and raised minimum skill requirements for many other jobs.

- The IT Academy will consist of a 9th through 12th grade curriculum with opportunities to partner with community colleges and universities. The program will be tightly aligned with relevant academic, employment and workplace standards. Curriculum materials delivered on a CD-ROM and teachers will receive the needed professional development. An aggressive recruitment effort will be launched to build a network of high schools that incorporate IT academies into their programs. CORD will be the primary developer of the curriculum, courses and professional development activities while NAF will build and sustain the nationwide network of academies.
- Timetable: development will begin on the IT Academy curriculum in July 1999—drawing on expertise of industry members and educators together.
- An RFP will be simultaneously developed and so that sites across the country can apply to participate in the new program. Through the RFP, schools will define their level of technological capability; demonstrate support of the school's superintendent and principal on behalf of the project, and have some experience in the running of career academies or career development programs for secondary school students.
- Ten pilot sites will be chosen for implementation in September 2000, reaching a total of 350 to 400 students. One year later, 40 new schools will be added—the number of Academies will then increase at a rate of 40 to 50 per year thereafter, depending on full industry support. This expanding network of rigorous academies will prepare our information technology workforce for the next century.
- As of September, 1999, The National Academy Foundation will serve a total of 26,000 public high school students in 350 Academies in 37 states across the country. An additional 20,000 students have already graduated from Academy programs since the first class in 1984. Approximately 65% of NAF's student enrollment have been identified as being at risk, and 75% of NAF students are of minority backgrounds: 37% Black; 23% Hispanic; 13% Asian/Pacific Island; 25% Caucasian; and 2% other populations. NAF graduates go on to two- and four-year colleges at a rate of 90% each year. NAF graduates work in top brokerage houses, banks, consulting and accounting firms, in addition to major hotels, airlines, food services, consulting firms and car rental agencies.
- At the projected rate of expansion, NAF will serve a total of 100,000 enrolled students by 2006.
- CORD, a not-for-profit organization based in Waco, TX, is a national school reform leader. For more than 20 years, CORD has created academic and technical programs that help students learn within the context of real-world applications. In doing so, CORD has

NO. 583 P004

07/01/99 10:30 NATIONAL ACADEMY FOUNDATION → 912027834460

transformed traditional "vocational education" programs into rigorous and innovative courses that will prepare our students for the next century.

- The National Academy Foundation, which is based in New York City, is a not-for-profit educational organization that combines the knowledge and experience of education, business and government to better prepare public high school students for their futures: in college, careers, and all areas of their lives.

TIME OF TRANSMISSION:

TIME OF RECEIPT:

**WHITE HOUSE
SITUATION ROOM**

PRECEDENCE

CLASSIFICATION:

RELEASER:

IMMEDIATE

UNCLASS

DATE/TIME:

MESSAGE #:

9/11/99 080015Z
SR096

FROM:

Melissa Green

PHONE:

6-2807

ROOM:

2nd FL WW

SUBJECT:

New Markets

PAGES:

9

PLEASE DELIVER TO:

LOCATION	DELIVER TO	ROOM	PHONE
<u>Air Force One</u>	<u>Lisa Green</u>		

SPECIAL DELIVERY INSTRUCTIONS/REMARKS:

06/03/99 12:05 NATIONAL ACADEMY FOUNDATION + 12024824817

THE NATIONAL ACADEMY FOUNDATION Summary

The National Academy Foundation (NAF) is a nonprofit educational organization that combines the knowledge and experience of education, business, and government leaders to better prepare public high school students for their futures: as college students, members of the American workforce, and beyond. NAF accomplishes these goals by seeking out and supporting business/school partnerships. These partnerships take the shape of Academies—essentially, schools within schools—which prepare students for careers in Finance and Travel & Tourism through a combination of school-based curricula and work-based experiences. The main aspect of such experiences are paid internships, through which students gain a real-world context for their classroom learning. Each local program has its own advisory board comprising business leaders and educators who support Academy activities and provide industry training for teachers.

The first Academy, in the area of finance, was founded by Sanford I. Weill at one Brooklyn, New York high school in 1980 with 35 students. As of September, 1998, NAF has a total of 278 Academies in Finance and Travel & Tourism in 33 states across the country. Each year, NAF expands by 30-50 new programs. Such rapid expansion reflects of the great demand among public schools for a successful reform model.

NAF today is at the forefront of the school-to-career movement and a focus of education reform efforts nationwide. NAF enrolls a broad range of students—from those already focused on their futures and for whom NAF provides a competitive edge, to those for whom “a future” is little more than an abstract concept. Of the more than 20,000 students who are or have been Academy students, approximately 40% have been identified as being at risk of dropping out of school, and more than 60% are identified as members of minority populations.

The Academy curriculum program typically comprises four to six courses taken from the 9th to 12th grades, depending on a particular school's model. NAF in no way seeks to replace or divert students from the traditional liberal arts college preparatory curriculum. In some cases, Academy courses replace high school core courses in a college preparatory program because they cover the same material. In other cases, Academy classes supplement the high school core curriculum, fulfilling students' elective requirements. Classwork is enhanced by the internships, mentoring activities, and partnerships with local colleges through which students earn college credits.

The Academy is a proven method for keeping young people in school and encouraging them toward college. Consistently, NAF graduates go on to two- and four-year colleges at a rate of 90% each year. Whether NAF students pursue the career focus of their Academies or not, our alumni often credit their Academy experiences with helping them to find a positive focus and direction to their lives—one indication of NAF's impact on America's youth.

Sanford I. Weill, Chairman and Co-CEO of Citigroup, serves as Chairman of the NAF Board, which comprises the nation's major industry leaders. NAF Academies are supported through major funding from Citigroup, the American Express Company, Merrill Lynch and Co. Foundation, Inc., the Sallie Mae Foundation, Bloomberg Financial Markets, the Fannie Mae Foundation, McGraw-Hill Companies Inc., Global Vacation Group, Inc., Prudential Securities, Inc. and the Bankers Trust Company.

06/03/99 12:05 NATIONAL ACADEMY FOUNDATION → 12024824817

THE NATIONAL ACADEMY FOUNDATION AT A GLANCE

- NAF operates almost 300 sites in 33 states and the District of Columbia, enrolling over 20,000 students through local partnerships between businesses and public schools.
- Over 1,000 business partners support the work of NAF through service on local advisory boards and by providing paid internships for students, shadowing and mentoring experiences, expertise on industry issues and trends, and in-kind and financial support for Academy activities.
- Nearly 20,000 alumni have graduated from NAF Academies since 1984.
- NAF graduates go on to two- and four-year colleges at a rate of 90% each year.
- NAF graduates work in top brokerage houses, banks, consulting and accounting firms, in addition to major hotels, airlines, food services, and car rental agencies.
- Approximately 65% of NAF's student enrollment have been identified as being at risk.
- In 1998-99 Academic year, 75% of NAF students are of minority backgrounds: 37% Black; 23% Hispanic; 13% Asian/Pacific Island; 25% Caucasian; and 2% other populations.
- Over 5,000 public high school teachers have undergone industry training and professional development to teach Academy courses, strengthening their abilities through industry training, local university courses and NAF-sponsored staff development activities.
- The Manpower Research Development Corporation, a leading nonprofit evaluator following nearly 2,000 students from 10 Academy sites has found that:
 - Career academies provide their students with a greater degree of institutional and interpersonal support than is available to their non-academy counterparts in the same comprehensive high schools.
 - Compared to other teachers in the participating high schools, career academy teachers reported having more opportunities to collaborate with each other, were more likely to perceive their working relationships and environment as a learning community, and were more likely to develop personalized relationships with their students.
- Sanford I. Weill, Chairman and Co-CEO of Citigroup, founded the first Academy of Finance at a public high school in New York City in 1982. NAF was formed in 1989 as an umbrella organization to facilitate the growth of Academies across the nation.
- NAF operates through major support from: Citigroup, the American Express Company; Merrill Lynch and Co. Foundation, Inc.; Bloomberg Financial Markets; Sallie Mae, Inc.; the Fannie Mae Foundation; Global Vacation Group; McGraw-Hill Companies, Inc.; Prudential Securities, Inc.; and the Bankers Trust Company.

Don Hisee, AT & T World
 Gregg W. Vrandenburg, AOL

**THE NATIONAL ACADEMY FOUNDATION (NAF)
THE
ACADEMY OF FINANCE (AOF) / ACADEMY OF TRAVEL & TOURISM (AOTT)**

WHAT ARE THE ACADEMIES?

- A partnership between (with an operational advisory board made up of employers), high school, college, and national organizations;
- Two-years of specialized training in the respective content/skill area;
- A program that requires commitment and obligations to:
 - complete four and one-half content-specific credits in high school
(In addition to graduation requirement)
 - work a paid content-related summer internship between the junior and senior year;
 - pass a related, concurrent, college course during the senior year in high school;
 - experience focused career connection activities such as mentoring, shadowing and field trips;
 - participate in leadership and presentation activities, such as: advisory board participation, Board of Education presentations, nationally-sponsored competitions, the Fed Challenge, informational and recruitment activities;
 - graduate in a special ceremony with a Certificate of Completion from NAF with high school and college credit (dual and articulated credit).

WHAT ARE THE PURPOSES OF THE ACADEMY?

- To prepare students for a career and post-secondary education;
- To define the connection between learning and real-world application;
- To help students understand and focus on a clearly-defined career and educational pathway;
- To help students experience success in business and college;
- To help students develop networking connection in the working world.

WHAT ARE THE COMMITMENTS FROM BUSINESS, COMMUNITY AND INDUSTRY?

- Volunteering to be a guest speaker, sponsoring visits to business, providing resources;
- Becoming a member of the Advisory Board (5 to 10 meetings a year);
- Sponsoring a summer internship (\$6 per hour @ 40 hours per week for 8 weeks = \$1920).

WHAT ARE THE BENEFITS OF BEING INVOLVED WITH THE ACADEMY?

For Business and Industry:

- Access to a pool of trained, qualified, motivated "prospective employees" for summer internships and much more.

07/01/99 10:30

NATIONAL ACADEMY FOUNDATION → 01-0027034400

A New Academy of Information Technologies

- Prompted by Lucent Technologies, the National Academy Foundation (NAF), one of the nation's foremost school-to-career programs, in conjunction with the Center for Occupational Research and Development (CORD), a national school reform leader, is developing a new Academy of Information Technology as a systemic response to address the growing demand for core IT workers across the nation. Both NAF and CORD are not-for-profit organizations declared 501 (c) 3 status by the Internal Revenue Service.
- Under the leadership of its Chairman and CEO, Richard McGinn, Lucent Technologies is taking a leadership role in challenging and convening the broad range of information technology industries to work together to develop and support a long-range and systemic solution to the digital work force challenge that was summarized and declared in a report issued by the Department of Commerce on June 30. Industry members to be approached will range from those from Silicon Valley including software and hardware companies to telecommunications companies to on-line services and manufacturers and service providers. AT&T, which has begun addressing the issue through focusing on the higher education level, has indicated interest in supporting the Academy as the development of a pipeline that would to educate young people about career possibilities and build skills at the age when they are beginning to form such a focus—in secondary school and even younger.
- The new IT Academy, which will cost approximately \$8 million to develop, will expand on the overwhelming success of NAF's existing career Academy models in finance and travel & tourism, launched in 1982 to prepare a diverse pool of young people in secondary public schools around the nation for their careers and further education. The Academy model was developed and privately supported under the leadership of Sanford L. Weill, now Chairman and Co-CEO of Citigroup, in conjunction with the American Express Companies, and other industry leaders including McGraw-Hill Companies, Merrill Lynch, Sallie Mae, Fannie Mae, Global Vacation Group, Marriott International, Bloomberg Financial Markets, Prudential Securities, Bankers Trust, and the American Federation of Teachers.
- Funding received in excess of the \$8 million program costs will provide direct support to participating schools for further infrastructure development (a component of the \$8 million is allotted for equipment purchases upgrades at the participating sites).
- One of the nation's greatest workforce needs falls in the critical area of information technology. Economists now predict that anticipated shortfalls in the number of "IT" workers could slow the growth of our nation's computer, defense and telecommunications industries. The Commerce Department's Office of Technology Policy analysis of Bureau of Labor Statistics data projects that from 1996 to 2006, the United States will require more than 1.3 million new highly-skilled IT workers ranging from computer scientists and engineers, to systems analysts and programmers. Further adding to the situation is that information technologies have changed skill requirements for some non-IT occupations, such

NU.583 1065

07/01/99 10:38 NATIONAL ACADEMY FOUNDATION → 912827834468

as manufacturing and service companies, and raised minimum skill requirements for many other jobs.

- The IT Academy will consist of a 9th through 12th grade curriculum with opportunities to partner with community colleges and universities. The program will be tightly aligned with relevant academic, employment and workplace standards. Curriculum materials delivered on a CD-ROM and teachers will receive the needed professional development. An aggressive recruitment effort will be launched to build a network of high schools that incorporate IT academies into their programs. CORD will be the primary developer of the curriculum, courses and professional development activities while NAF will build and sustain the nationwide network of academies.
- Timetable: development will begin on the IT Academy curriculum in July 1999—drawing on expertise of industry members and educators together.
- An RFP will be simultaneously developed and so that sites across the country can apply to participate in the new program. Through the RFP, schools will define their level of technological capability; demonstrate support of the school's superintendent and principal on behalf of the project, and have some experience in the running of career academies or career development programs for secondary school students.
- Ten pilot sites will be chosen for implementation in September 2000, reaching a total of 350 to 400 students. One year later, 40 new schools will be added—the number of Academies will then increase at a rate of 40 to 50 per year thereafter, depending on full industry support. This expanding network of rigorous academies will prepare our information technology workforce for the next century.
- As of September, 1999, The National Academy Foundation will serve a total of 26,000 public high school students in 37 states across the country. An additional 20,000 students have already graduated from Academy programs since the first class in 1984. Approximately 65% of NAF's student enrollment have been identified as being at risk, and 75% of NAF students are of minority backgrounds: 37% Black; 23% Hispanic; 13% Asian/Pacific Island; 25% Caucasian; and 2% other populations. NAF graduates go on to two- and four-year colleges at a rate of 90% each year. NAF graduates work in top brokerage houses, banks, consulting and accounting firms, in addition to major hotels, airlines, food services, consulting firms and car rental agencies.
- At the projected rate of expansion, NAF will serve a total of 100,000 enrolled students by 2006.
- CORD, a not-for-profit organization based in Waco, TX, is a national school reform leader. For more than 20 years, CORD has created academic and technical programs that help students learn within the context of real-world applications. In doing so, CORD has

NO. 583 P004

07/01/99 10:30 NATIONAL ACADEMY FOUNDATION + 912027834460

transformed traditional "vocational education" programs into rigorous and innovative courses that will prepare our students for the next century.

- The National Academy Foundation, which is based in New York City, is a not-for-profit educational organization that combines the knowledge and experience of education, business and government to better prepare public high school students for their futures: in college, careers, and all areas of their lives.

The Youth Opportunity Movement: Investing in Our Future

The economy is booming, and unemployment is low. But though millions of Americans are enjoying economic success, not everyone is sharing in the prosperity. President Clinton launched his New Markets Initiative to expand our thriving economy into pockets of poverty and unemployment that remain. Among those at risk of being left out are 15 million youths between 16 and 24 who are not in school. Seventy percent of them have a high school diploma or less. Five million live in distressed communities --- and almost 50 percent of them are unemployed.

These 15 million youths form a major source of human capital for the next century. We cannot afford to leave this source untapped. That is why Secretary of Labor Alexis Herman wants to build a national partnership with the private sector — a Youth Opportunities Movement — to invest in young people. Unlocking the talents of youth is good public policy. It is good business. And it is vital to tapping into new markets throughout the United States. Human capital is as vital to our success as investment capital. Businesses having trouble finding skilled workers can testify to that -- and so can disadvantaged communities. Secretary Herman wants to team with the business community to close the skills gap so new workers can help new markets succeed.

The Youth Opportunity Movement began with over a \$1 billion-dollar federal investment. Secretary Herman will use these funds to leverage a much larger private investment in community programs to train young people. Employers will benefit from a prepared, skilled workforce to tackle the jobs of today and a larger base of consumers for their products tomorrow. That's the virtuous cycle of economic development distressed areas need.

Youth Opportunity Can Bridge the Gaps

The Youth Opportunity Movement offers a way to bridge gaps and break cycles that lead to poverty and despair. In conjunction with the recently enacted Workforce Investment Act, the U.S. Department of Labor awards Youth Opportunity grants to qualifying communities. This funding enables communities to establish "one-stop" service centers where youth can access a wide range of services and resources, and to form community-wide partnerships.

Effective strategies to help out-of-school youth find employment must address personal, societal, academic and professional challenges. Job training alone is not enough: while young people need "hard" career-oriented skills, such as computer training, they also need "soft" skills, such as learning how to interview for a job. While various programs have succeeded in treating parts of the problem, the Youth Opportunity Movement will apply a "360° approach" by focusing on the whole person and engaging the whole community.

A Call to Action

The Youth Opportunity Movement is a call to action. It provides the chance for the private

sector to invest in solutions along with new partners in the not-for-profit world and young people themselves. It is because of this investment at the local level that Youth Opportunity is a movement rather than a program or initiative. Every American who is prepared to invest in out-of-school youth in his or her community can become a part of the movement.

By investing together, we can make a difference. The Department of Labor is currently welcoming partners in this effort, including representatives from the business, foundation, entertainment and sports communities. By becoming a member, your name and support will galvanize others to make an investment.

The Private Sector

Private-sector investment in the Youth Opportunity Movement is absolutely critical. In order for youth to make a successful transition to work, there must be businesses committed to employ them and mentor them. Businesses can become involved in the movement in several ways:

- * Commit to providing jobs, internships, or apprenticeships for out-of-school youth.
- * Underwrite the cost of supportive services (e.g., child care) to youth participants in federal or private sector youth programs.
- * Provide in-kind donations (e.g., computer equipment, building space, transportation assistance) to federal or private sector program centers.
- * Provide mentoring or job shadowing for out-of-school youth.
- * Assist with curriculum design to ensure that employment training is current.

Foundations

Private, not-for-profit or non-profit foundations can energize the Youth Opportunities Movement through their dedication and networking. There are many ways foundations can help:

- * Underwrite the cost of supportive services (e.g., child care) to youth participants in federal or private sector youth programs.
- * Make a human investment by committing to mentoring youths.

Representatives of the Entertainment/Sports Communities

Becoming active takes some time, but it provides an opportunity to demonstrate your commitment. Representatives can participate in various ways:

- * Join a kickoff event with Secretary Herman and other leaders.
- * Participate in filming a television public service announcement.
- * Authorize use of your likeness in a newspaper advertisement about the movement.
- * Serve as the keynote speaker at a U.S. Department of Labor-sponsored conference.



NAF | MISSION AND KEY COMPONENTS

The mission of the National Academy Foundation (NAF) is to create Academy programs by partnering private industry and the public sector in order to provide quality, industry-specific education and work experiences for high school students nationwide as preparation for careers, college and all areas of their lives.

NAF is the largest career academy program in the nation, operating almost 300 Academies in the areas of Finance (AOF) and Travel & Tourism (AOTT). With the sound backing of industry and education leaders, NAF has developed a proven, replicable model of public/private partnerships.

ACADEMY CURRICULUM	STAFF DEVELOPMENT	ADVISORY BOARD DEVELOPMENT	PAID STUDENT INTERNSHIPS
Developed by leading industry and education representatives. Covers general workplace competencies and industry-specific knowledge. Supplements a college preparatory program and enhances high school diploma programs. Distributed via CD-ROM for local customization. Reviewed and updated regularly to ensure relevance.	Supports teachers, administrators, counselors and advisory board members. Includes intensive training at Annual Institute for Staff Development. Features leadership development at Annual Directors Conference. Reinforced through NAF materials geared toward specific audiences. Facilitates team development among industry members and educators. Provides solutions and support through national peer network.	Active local coalitions of industry partners and educators required by NAF to: Provide paid internships for Academy students; Support industry field trips for teachers and students; Sponsor fundraising events for student activities and scholarships; Develop mentoring and job shadowing experiences for students and teachers; and Raise awareness of the Academy and build community support.	Earned through fulfillment of coursework and a personal interview. Provide hands-on experience and exposure to a range of career options. Paid at minimum wage or higher for six to eight weeks during the summer. Supervised by employer and school coordinator. Evaluated by intern and supervisor.

QUALITY ASSURANCE:

From its New York headquarters, NAF ensures the highest standards of excellence for each of its member Academies. This is accomplished through a rigorous quality assurance program—the very foundation of the NAF model. Composed of ongoing on-site reviews conducted by NAF's national directors and regional consultants, extensive data collection and close communication among key constituencies, the quality assurance program is what helps NAF to stand out among national education programs, and it is the hallmark of NAF's continued success.



Photo by Judith S. Harris



NAF Programs are in:
278 High Schools
128 School Systems
33 States and the District
of Columbia

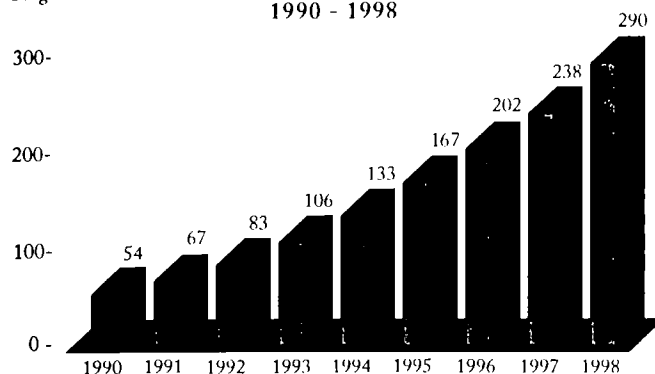
ALABAMA Montgomery AOF **ARIZONA** Deer Valley AOTF **CALIFORNIA** Burbank AOF/AOTT, Culver City AOTT, Long Beach AOF, Los Angeles AOF/AOTT, Monterey AOTT, Pasadena AOTT, San Diego AOF, San Francisco AOF/AOTT, San Jose (East) AOF/AOTT, San Jose AOF, Santa Ana AOF, Sweetwater Union AOTT **COLORADO** Denver AOF/AOTT **CONNECTICUT** Bridgeport AOF, East Hartford AOF, Hartford AOF, Stamford AOTT/AOTT **DELAWARE** Wilmington AOF **DISTRICT OF COLUMBIA** Washington, D.C. AOTT **FLORIDA** Alachua County AOF, Bay County AOF, Brevard County AOF, Broward County AOF/AOTT, Collier County AOF, Dade County AOF/AOTT, Duval County AOF/AOTT, Hillsborough County AOF, Lee County AOF/AOTT, Martin County AOTT, Orange County AOF/AOTT, Osceola County AOF/AOTT, Palm Beach County AOF/AOTT, Polk County AOF, Seminole County AOF/AOTT, St. John's County AOF, St. Lucie County AOF/AOTT, Volusia County AOF/AOTT **GEORGIA** Atlanta AOTT, Clayton County AOF, Henry County AOF, Savannah/Chatham County AOTT **HAWAII** Honolulu AOF/AOTT, Kauai AOTT, Maui AOTT **ILLINOIS** Chicago AOF/AOTT, North Chicago AOTT **INDIANA** Indianapolis AOF, Lawrence Township AOF, Warren Township AOF **KENTUCKY** Fayette County AOTT, Jefferson County AOF, Mercer County AOF **LOUISIANA** Jefferson Parish AOF/AOTT, Orleans Parish AOF/AOTT, Plaquemines Parish AOF, St. Bernard Parish AOF/AOTT **MARYLAND** Anne Arundel County AOF/AOTT, Baltimore County AOF, Baltimore AOF/AOTT, Calvert County AOF, Harford County AOF, Montgomery County AOF, Prince George's County AOF/AOTT **MASSACHUSETTS** Berkshire County AOF/AOTT, Boston AOF/AOTT **MICHIGAN** Detroit AOF/AOTT **MINNESOTA** Minneapolis AOTT, St. Paul AOF **MISSOURI** Kansas City AOF, St. Louis AOF **NEBRASKA** Omaha AOF **NEVADA** Clark County AOF/AOTT **NEW JERSEY** Gloucester County AOF, Jersey City AOF/AOTT, Newark AOTT, Passaic County AOF, Red Bank AOF **NEW YORK** Albany AOF, Buffalo AOF, Middletown AOF, Monticello AOF, Nassau County AOTT, New Hyde Park AOF, New York AOF/AOTT, Northport AOF, West Seneca AOF, Westchester County AOTT, Western Suffolk County AOTT, Yonkers AOF/AOTT **NORTH CAROLINA** Charlotte AOF/AOTT, Cumberland County AOF, Durham AOF, Union County AOF, Wake County AOF **OHIO** Cincinnati AOF, Cleveland AOF **OREGON** Hillsboro AOF **PENNSYLVANIA** Dover AOF, Philadelphia AOF/AOTT **RHODE ISLAND** Charho AOTT, Cranston AOTT, East Providence AOF, Newport AOTT, Providence AOF/AOTT, Smithfield AOF, Warwick AOF/AOTT, Woonsocket AOTT **SOUTH CAROLINA** Anderson County I & V AOF, Beaufort/Jasper County AOTT, Greenville County AOF, Hilton Head Island AOF/AOTT, Oconee County AOF, Pickens County AOF, Richland County AOF **TENNESSEE** Hamilton County AOF/AOTT, Nashville AOF/AOTT **TEXAS** Dallas AOF/AOTT, San Antonio AOF **UTAH** Granite AOF/AOTT, Jordan AOTT, Salt Lake City AOF **VIRGINIA** Gloucester AOF **WASHINGTON** King County AOTT, Kitsap County AOTT, Seattle AOF/AOTT.

NAF BY THE NUMBERS

Number of
Programs

PROGRAM EXPANSION

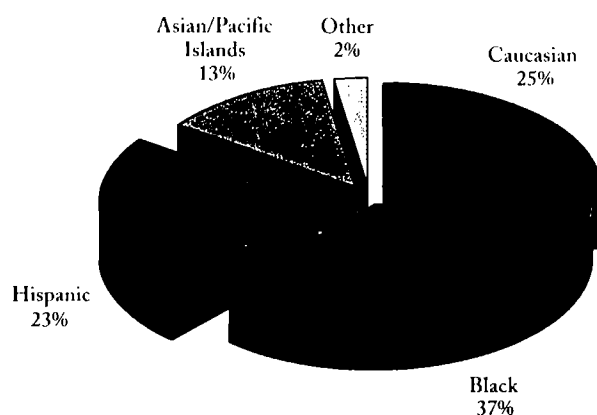
1990 - 1998



YEAR	1990	1991	1992	1993	1994	1995	1996	1997	1998
AOF	45	50	58	60	76	93	114	136	164
AOTT	8	12	19	38	49	64	78	90	114
APS	1	5	6	8	8	10	10	12	12
TOTAL	54	67	83	106	133	167	202	238	290

ETHNIC/RACIAL COMPOSITION

1998 - 1999 ACADEMIC YEAR

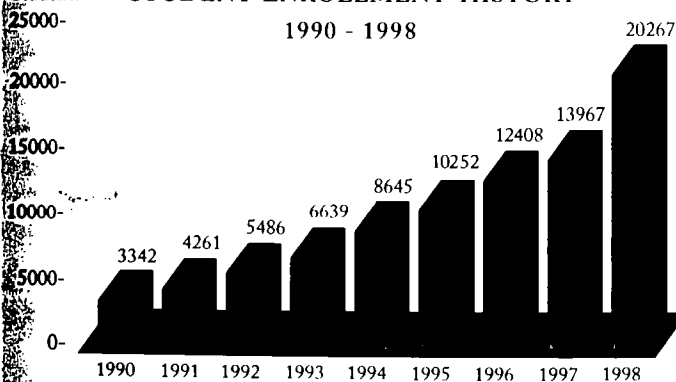


FEMALE = 61% MALE = 39%

Number of
Students

STUDENT ENROLLMENT HISTORY

1990 - 1998



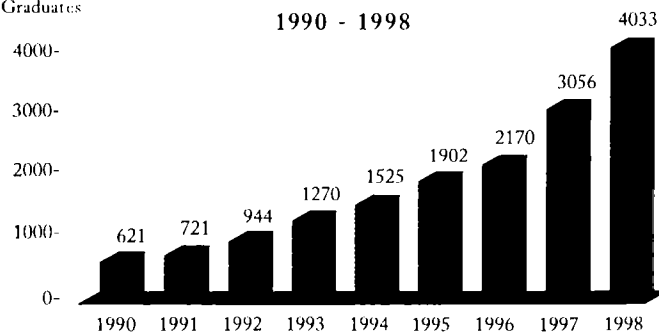
YEAR	1990	1991	1992	1993	1994	1995	1996	1997	1998
AOF	2715	3169	3628	4139	5340	6226	7127	8163	10739
AOTT	564	904	1519	2006	2878	3659	4510	4968	8666
APS	63	188	339	494	427	367	771	836	862
TOTAL	3342	4261	5486	6639	8645	10252	12408	13967	20267

INCLUDES GRADES 9 THROUGH 12

Number of
Graduates

GRADUATE HISTORY

1990 - 1998



YEAR	1990	1991	1992	1993	1994	1995	1996	1997	1998
AOF	547	639	757	926	1028	1112	1350	1950	2450
AOTT	74	82	187	248	384	654	687	924	1403
APS				96	113	136	133	182	180
TOTAL	621	721	944	1270	1525	1902	2170	3056	4033
COLLEGE	90%	93%	91%	90%	91%	90%	90%	90%	91%

TOTAL NUMBER OF ACADEMY GRADUATES SINCE 1984 = 17521

STRONG NETWORKS BUILD STRONG FUTURES...



"To remain globally competitive, our nation's business leaders must work with our schools. Our future employees are today's students, and

they need our help. The Academy is a vehicle for us to work together in a way that benefits everyone."

Sanford I. Weill, Chairman of the Board, National Academy Foundation;
Chairman & Co-CEO, Citigroup



"The Academy brings businesses, teachers and community members together to say to a student, 'This is what you can do, and we're here to help

you do it.' When you see the impact on a young person's life, you want to help more and more of them."

Joseline Frank, AOTT Program Director;
Harvey, Louisiana



"NAF's professional development program goes well beyond the Academies. When teachers return from NAF Institutes, they come back to school as leaders—motivating, sharing, and working with others—extending the Academy's benefits to the entire school."

Frank Bell, Principal; Omaha, Nebraska



"A year ago I wouldn't have pictured myself dressing up, reading The Financial Times and going to work. Now, I feel responsible and committed to school—it's not just a class, it's my future."

Jessica Mendez, AOF Student;
Chicago, Illinois



"Every day, someone comes up with the 'answer' to school reform, and someone else comes up with the reason it won't work. The Academy is a proven

model, supporting students, teachers and schools."

Waldemar Rojas, Superintendent,
San Francisco Unified Schools;
San Francisco, California



"When the student sees the link between what we're doing in class and what they can become, it is the greatest motivation—for them and for me. The Academy ties it all together."

Claire Paccione, AOTT Teacher;
New York, New York



"The Academy is a vital aspect of United Airlines' community outreach effort. Through our interns, we develop a relationship with many students, schools and neighborhoods. We take great pride in assisting in the education of a young person."

Alexandra Villoch, AOTT Advisory Board;
General Manager, United Airlines, Miami
Airport/Caribbean

NAF ALUMNI JOIN THE NETWORK

Launched in May 1998, the NAF Alumni Network promises to be a resource for Academy students, graduates and NAF business partners alike through future activities such as mentoring, career fairs, job referrals and social and networking events.

Photo of 1998 Alumni Honorees with NAF President, John J. Ferrandino, former NAF President, John Dow, Jr., and NAF Board member Harold McGraw III.



NATIONAL ACADEMY FOUNDATION VALUED INDUSTRY PARTNERS

BOARD OF DIRECTORS

SANFORD I. WEILL

Chairman

Chairman & Co-Chief Executive Officer
Citigroup

VERNON E. JORDAN, JR.

Vice Chairman

Senior Partner
Akin, Gump, Strauss, Hauer & Feld

JONATHAN S. LINEN

Vice Chairman

Vice Chairman
American Express Company

WILLIAM P. HANNON

Treasurer

Chief Financial Officer
Travelers Property Casualty Corp.

JOHN J. FERRANDINO

President

National Academy Foundation

ROGER H. BALLOU

Chairman & Chief Executive Officer
Global Vacation Group, Inc.

MICHAEL R. BLOOMBERG

Founder & Chief Executive Officer
Bloomberg Financial Markets

BOB DICKINSON, CTC

President

Carnival Cruise Lines

ROBERT C. DUGHI

Chairman & Chief Executive Officer
The Copeland Companies

SANDRA FELDMAN

President

American Federation of Teachers

EDWARD P. GILLIGAN

President, Corporate Services
American Express TRS Co., Inc.

JAMES A. JOHNSON

Chairman & Chief Executive Officer
Fannie Mae

DAVID H. KOMANSKY

Chairman & Chief Executive Officer
Merrill Lynch & Co., Inc.

JEFFREY B. LANE

Chief Administrative Officer
Neuberger & Berman, LLC

ALBERT L. LORD

Vice Chairman & Chief Executive Officer
SLM Holding Corporation

EUGENE A. LUDWIG

Vice Chairman
Bankers Trust Corporation

HAROLD MCGRAW III

President & Chief Executive Officer
The McGraw-Hill Companies Inc.

FLORETTA DUKES MCKENZIE, Ed.D.

Chairwoman & Chief Executive Officer
The McKenzie Group, Inc.

JAMES D. ROBINSON III

Chairman & Chief Executive Officer
RRE Investors, LLC

HARDWICK SIMMONS

President & Chief Executive Officer
Prudential Securities

NAF's VIP LIST

also includes those companies that provide guidance in curriculum development, offer in-kind contribution to promote Academy activities in local communities and sponsor paid student internships. NAF student interns have collectively earned over \$24 million since 1982. In 1998, 4,000 students earned a total of \$6 million. NAF VII (excluding Board members companies noted to the left), who help make our successes possible include:

American Hotel & Motel Association (AH&MA); American Society of Travel Agents (ASTA); AAA; Barclay's Global Investors; Bristol-Myers Squibb, Inc.; Charles Schwab & Company; Continental Airlines; Coopers & Lybrand; Corporation for National Service; Council on Hotel, Restaurant and Institutional Education (CHRIE); Federal Reserve Bank; First Union Bank; Galileo International; Golden Nuggett Hotel; Holland-American Line Westours, Inc.; Hospitality Business Alliance (HBA); Institute of Certified Travel Agents (ICTA); International Airlines Travel Agents Network (IATAN); International Association of Convention and Visitors Bureaus (IACVB); Johnson & Wales University; KPMG Peat Marwick; Leisure Travel News; Las Vegas Visitors and Convention Authority; Leg Mason; Loews Hotels; Marriott International, Inc.; National Car Rental Systems, Inc.; National Tour Association; National Cristina Foundation; Office of the Comptroller of the Currency; Pleasure Holidays; Seabourn Cruise Line; Securities Exchange Commission (SEC); The Nasdaq Stock Market Educational Foundation, Inc.; The New York Times Travel Agent Magazine; Travel Education Center; Travel Industry Association of America (TIA); Travel Weekly; United Airlines; Walt Disney Attractions; and XTRA On-Line, Inc.

NATIONAL ACADEMY FOUNDATION

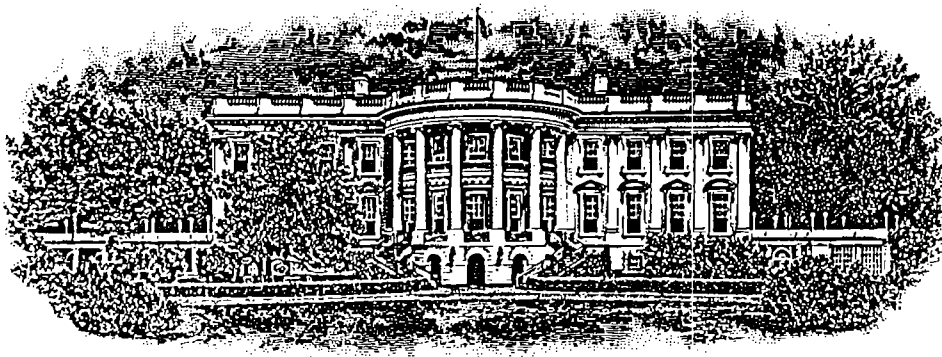
235 Park Avenue South, 7th Floor New York, New York 10003
Tel. 212/420-8400 Fax 212/475-7375 www.naf-education.org



*Business Partnerships
For
American Education*

John J. Ferrandino
President

235 Park Avenue South
7th Floor
New York, NY 10003
212-420-8400
212-475-7375 Fax
jjf@naf-education.org
www.naf-education.org



THE WHITE HOUSE

LISA GREEN
SENIOR ADVISOR
NATIONAL ECONOMIC COUNCIL
202-456-2803 (ph)
202-456-2223 (fax)

TO: Elizabeth Neuman

PHONE: 6-6201

FAX: _____

DATE: _____

PAGES TO FOLLOW: _____

COMMENTS: _____

BOARD OF DIRECTORS

Sanford J. Weill
Chairman

*Chairman & Chief Executive Officer
Citigroup*

Vernon E. Jordan, Jr.

Vice Chairman

Senior Partner

Adin, Gump, Strauss, Hauer & Feld, L.L.P.

Jonathan S. Linen

Vice Chairman

Vice Chairman

American Express Company

John J. Perrowe

President

National Academy Foundation

William F. Hannon

Treasurer

Chief Financial Officer

Travelers Property Casualty Corp.

Roger H. Ballou

Chairman & Chief Executive Officer

Hotel Vacation Group, Inc.

Michael R. Bloomberg

Founder & Chief Executive Officer

Bloomberg Financial Markets

Bob Dickinson, CTC

President

Carnival Cruise Lines

Robert C. Dugli

Chairman & Chief Executive Officer

The Coca-Cola Companies

Sandra Feldman

President

American Federation of Teachers

Edward P. Cullen

President, Corporate Services

American Express TRS Co., Inc.

James A. Johnson

Chairman & Chief Executive Officer

Fannie Mae

David H. Komarsky

Chairman & Chief Executive Officer

Merrill Lynch & Co., Inc.

Jeffrey B. Lane

Chief Administrative Officer

Neuberger & Berman LLC

Albert L. Lord

Vice Chairman & Chief Executive Officer

SLM Holding Corporation

Eugene A. Ludwig

Vice Chairman

Bankers Trust Corporation

Harold McGraw III

President & Chief Executive Officer

The McGraw-Hill Companies Inc.

Flora Dulan McKenzie, E.D.

Chairwoman & Chief Executive Officer

The McKenzie Group, Inc.

James D. Robinson III

Chairman & Chief Executive Officer

NAE Investors, LLC

Harold W. Simmons

President & Chief Executive Officer

Prudential Securities

Proposed Vehicle for President Clinton's promotion of corporate involvement with public education

Preferred Date: July 8, 1999

Location: Anaheim, California (Anaheim Hilton & Towers)

Vehicle: National Academy Foundation's (NAF's) 15th Annual Institute for Staff Development (taking place July 7-10)

Audience

- **1,000+ public high school teachers and administrators from 37 states around the U.S.**
- **200+ business partners who support Academies through intern sponsorship and local involvement**
- **100-250 public school Academy students**
- **Corporate representation—Citigroup, American Express, Merrill Lynch, Bloomberg, McGraw-Hill, Sallie Mae, Fannie Mae, Prudential Securities, Bankers Trust, Marriott—major supporters of proven, replicable model**
- ***12 Alumni Honorees (NAF Academy graduates now members of the workforce who have exhibited significant community service through continued involvement with their high school programs**
- **Teacher's union representation: American Federation of Teachers**

Of note

- **Vernon E. Jordan, Jr. is Vice Chair of NAF Board**
- **NAF has formal partnership with Department of Treasury (recently approved in ceremony with Secretary Robert Rubin and Sanford Weill)**
- **NAF is in discussions re. partnership with Department of Commerce for new Academy in Information Technology (planning event with Secretary William Daley for June 16)**
- **NAF alumni Awards Banquet scheduled for evening of July 8 to honor Academy graduates (as noted above)**
- **All schedules are flexible and audiences can be convened according to President's preferences.**



NATIONAL ACADEMY FOUNDATION NETWORK NEWS

SPRING 1999 • BUSINESS PARTNERSHIPS FOR AMERICAN EDUCATION

ALUMNI NETWORK LAUNCHED

Calling All Alumni!

With major support from the Merrill Lynch Company Foundation, Inc., the National Academy Foundation has launched a formal, nationwide network of Academy graduates. All Academy alumni—ranging from the first 35 graduates from the Dewey High School Academy of Finance in 1984, to the 4,500 seniors expected to graduate from Academies in June of 1999—are eligible to enroll.

NAF President, John J. Ferrandino, calls the program's founding a critical step that will link NAF's history with its future. "We have so many stories about our graduates, about what they've done with their lives and how they credit the Academy experience with so much of their successes. Bringing them together through the Alumni Network will enable us to keep track of our young people—and to get the feedback we need to keep the program strong and vital."

Services to be provided to enrolled alumni will include career and networking events, mentoring and service opportunities, social events, and listing in a national directory, which will be provided as an employee recruiting resource to major financial services and travel and tourism companies around the nation. *(continued on page 2)*



National Alumni Sign-Up Day



NAF HEADS FOR THE HOLLYWOOD HILLS

The NAF network is taking its show on the road for the 15th Annual Institute for Staff Development, to be held July 7-11, 1999, at the Anaheim Hilton & Towers in Anaheim, California. Each year, NAF's Institute grows by over 100 attendees—this year, well over 1,100 industry and education representatives are expected to take part as session leaders and learners. The theme of the Institute will be: "e-Merging Opportunities in the New Millennium: Connecting Business to Education." The Institute will focus on recent shifts in the industrial landscape, such as on-line developments and large-scale mergers, and how such shifts can impact upon future careers.

The Institute is the most important event of the year for Academy teachers, directors and business partners. Equal parts training and

(continued on page 5)



NAF Director of New Initiatives, E. Bonnie Silvers, with General Colin Powell.

GENERAL APPROVAL:

POWELL ENDORSES NAF ACADEMIES

When NAF and American Express approached retired U.S. Army General Colin L. Powell about narrating a video promoting the NAF Academies, he readily accepted. The Chairman of America's Promise—The Alliance for Youth knows the value of encouraging business leaders to participate in the education of young people. Just off the production line are two new videos: *Creating the Future*, a look of NAF's mission, growth and success, and *A Call to Action*, which focuses on the Academy of Travel & Tourism. Both videos seek to bring the Academies to life while raising awareness about the benefits of industry involvement with NAF. Continental Airlines, which is represented on the AOTT National Advisory Board, has generously offered to air *A Call To Action* on its transatlantic and transcontinental flights, bringing news of NAF Academies to business and recreational travelers worldwide!

NAF Across the Nation

Several states will be added to the NAF network in September, 1999. Academy locations confirmed to open in the fall include Milwaukee, Wisconsin; Madison County, Mississippi; and Sioux Falls, South Dakota. Welcome to the NAF Network!

A LETTER...

FROM NAF PRESIDENT
JOHN J. FERRANDINO



CHANGING OF THE GUARD

"Change" is probably the only constant in the educational landscape. Our teachers, students, leadership, and often, the very structure in which we work are in constant flux. We are always looking to do more with less, or to do better with greater: larger numbers of students, higher standards, more accountability.

The National Academy Foundation is no exception. However, since 1982, we have stood by a model that works because it embraces change. When the technology in the market changes, we revise our curriculum. When teachers change, we provide peer contacts and staff development programs to bring them up to speed. When company members move on in their lives—and off our Academy advisory boards—we encourage other company members to join in their place. When our students graduate, we ask how the program has helped them, and how we might strengthen the model for others.

Recently, we've undergone change of another sort. As many of you know, Dr. John Dow, Jr., retired in June of 1998. In September 1998, the NAF Board of Directors appointed me to succeed him as NAF's President. I'm proud and thankful to Dr. Dow that I take over the leadership of an organization that is strong, and in the process of growth and expansion.

Many of you have asked me what, if any, changes will come of this new leadership. Though it is not entirely new, I might summarize our agenda as follows:

- To strengthen our model by providing valued services to every member of our Network;
- To present NAF Academies as the vehicle for industry involvement in the improvement of public secondary education; and
- To prepare our young people to the best of our—and their—abilities.

Finally, while I am both honored and proud to represent NAF, I must note that the "leadership" of our program is truly in the hands of the many thousands of teachers, Academy directors, principals, business partners, parents and students that make up our unique and strong network. It is with their continued involvement and dedication that we will move forward with our agenda. Together, we can support many thousands of young people across the nation.

Sincerely,

"Alumni Network" continued from page 1

"We are so thankful to David H. Komansky, Chairman and Chief Executive Officer of Merrill Lynch & Co., Inc., for recognizing the value of systematically following up with our graduates," adds Mr. Ferrandino. "With more than 14,000 graduates out there in the workforce and in college, there's a lot of data to collect. Our board members and business partners know full well that a formal alumni network and directory can be a significant benefit to their recruitment efforts to find a diverse pool of entry- and mid-level applicants."

NAF staffers are currently entering information collected from the first round of mailings into a central database, which will be used to develop a published alumni directory. The directory will be a tool for human resource personnel as they seek new hires, and for alumni to connect with each other.

Where Are They Now?

More than 3,000 graduating seniors enrolled in the program before leaving school in 1998. Locating alumni who graduated prior to '98 is more of a challenge. Over the summer, Academy directors around the country visited school district archives and got on the phone to their past graduates. An extensive mailing campaign to thousands of alumni nationwide was conducted to enroll past graduates and find out what they've been doing since high school. So far, nearly 1,000 have enrolled.

If you are in contact with any of our "lost" alumni, tell them about the program. They can call the NAF office at 1-800-853-2223 or they can sign up right on the web! Just log on to www.naf-education.org.

GET ON LINE!

Check out NAF's recently redesigned website at www.naf-education.org, where you can register for the Annual Institute, enroll in the Alumni Network, and get updates on the national front. The next generation of updates will be completed in March—look for links to NAF's corporate partners, career resources for alumni, and the latest Network news!

ACADEMY ROUNDUP

CALIFORNIA

San Jose: In February, the Oak Grove AOTT seniors planned their own week-long familiarization trip to Cancun, Mexico, through which students learned about the differences in operations and corporate cultures within the hotel industry. Behind-the-scenes tours included the Marriott, Sheraton, and Cancun Plaza hotels. **Also in San Jose...**The Independence AOF was awarded \$46,000 for the 1999-2000 academic year by the California Partnership (and the opportunity to receive up to \$81,000 per year thereafter) for program operations and activities.



AOTT students ham it up!

FLORIDA

Seminole County: The Lake Brantley AOF shared a proud moment with the school's principal, Darvin Boothe, when he was named the

1998 Florida Principal of the Year by the Florida Association of Secondary School Principals. **Broward County:** All seven AOFs participated in the 10th Annual Nova Southeastern Conference in Davie, Florida. This day of education and training gave industry members a chance to meet future financial services employees, and enabled students to gain life and career skills from business experts. **Also in Broward**

County... AOTT seniors traded school clothes for hotel uniforms and name tags during a recent overnight field trip to the Fort Lauderdale Marina Marriott. After completing job applications and a brief training program, students were put to work alongside Marriott associates in such departments as reservations, sales and marketing, catering, human resources and food and beverage. **Martin County:** Business partners and educators from Broward, Martin, Miami-Dade, Palm Beach and St. Lucie counties' AOTT's came together for the South Florida Regional NAF Conference at the Pirates Cove Resort & Marina on February 8th. Participants discussed industry recruitment, challenges in industry and education partnerships and teaching industry mem-

bers to be educators. **Dade County:** AOTTs raised \$12,000 at their recent Around the World Dinner Tour and



Auction. Academy Director Ann Fields called the event a great success.

HAWAII

Honolulu: The Waipahu AOTT teamed up with the Hawaii School-to-Work Consortium and their local advisory board to host the "Fun in the Sun Fashion Spree." Held at the Princess Kaiulani (provided courtesy of Fred Orr, General Manager and Vice President, Sheraton Hotels) the show featured models from all areas of the Academy—even Superintendent Dr. Paul LeMahaieu took to the runway—in business attire provided by the Academy advisory board. Over 200 students, including freshmen and sophomores applying to the Academy, learned about the world of work from business partners.

ILLINOIS

Chicago: The Chicago Board of Education has designated over \$250,000 for the Bowen, Tilden and Westinghouse AOTT's to implement state-of-the-art Hospitality Labs and Travel and Tourism Centers. The Board is also petitioning the State of Illinois to recognize and certify teachers in Travel & Tourism—25 teachers are leading the way, having completed one-half of an industry certification program in this area.

MARYLAND

Anne Arundel County: AOF's and AOTT's recently received a \$25,000 grant from the Maryland Career Connections Employer Incentive Foundation to enhance the Academy internship programs. "Instead of sending out guidelines on how to host student interns, we'll have a face-to-face training to better prepare our internship sponsors," says Melissa Mowrey, Academy director.

NEBRASKA

Omaha: The Omaha Northwest AOF captured the attention of Berkshire Hathaway CEO Warren Buffett when they 'purchased' his company's stock and took first place in the school category of the Investment Challenge Stock Market Game. The game was brought to life when Mr. Buffett invited Academy students to the company's annual shareholder's meeting, along with such notable attendees as Michael Eisner, CEO of Walt Disney Co.

NEW YORK

New York: New York City AOF students were standing side by side with Wall

Street executives at a gala held at the New York Stock Exchange in January. The event was arranged by the Wall Street Project of Operation Push, an organization founded by the Reverend Jesse Jackson, which seeks to increase workforce diversity in the financial services industry. Thirty A students were invited to attend by Sanford I. Weill, NAF Board Chair and Chairman and Co-CEO of Citigroup.



NAF Chairman Sanford I. Weill and AOF students

NORTH CAROLINA

Cumberland County: The prestigious "Governor's Entrepreneurial School Award" was bestowed upon the Doug Byrd AOF for its creative and innovative approach to education. From an initial pool of 85 applicants, the AOF won the grand prize among nine school finalists designated 'Entrepreneurial Schools.' "A great recognition for a program that takes risks," said Program Director Bill Kinn. "We teach free enterprise, and encourage students to think about owning their own businesses someday."

OHIO

Cleveland: In January, with support from Mayor Michael R. White's office, East High School hosted writer George Fraser, author of *Race for Success: The Ten Best Business Opportunities for Blacks in America*, for A students. Fraser is also a charter member of '100 Black Men of Greater Cleveland,' and ranked by Black Enterprise as one of the top 50 power brokers in Black America. Each student received a signed copy of the book, which will be discussed throughout the year in special Academy seminars facilitated by members of '100 Black Men.'

MISSOURI

St. Louis: The Beaumont AOF held its 10th annual Advisory Board Retreat recently hosted by Dean Keyes, Vice President of the Mercantile Bank of St. Louis, and facilitated by Program Director Curtis Starnes and Advisory Board Chair Carol Teich. Regional Manager at The Copeland Companies. A focused discussion on workforce diversity issues was led by education consultant Malaika Horne.

PHILADELPHIA MAKES HISTORY AGAIN



To its long list of accomplishments, Philly can now add "the largest expansion ever undertaken by NAF in a single school district at one time." In September, 1998, nine Academies of Travel & Tourism and three Academies of Finance opened in Philadelphia—the last major city on the east coast to open NAF Academies. The quality of NAF's curriculum, intensive staff development program, and assistance with securing student internships appealed to Philadelphia school district leaders. With support from The Copeland Companies and Communities-in-Schools of Philadelphia, this city no doubt has a future as notable as its past!

THE CURRICULUM PROJECT

NAF RESPONDS TO EDUCATION AND INDUSTRY

NAF instructors and students will enjoy more of a good thing this coming fall, with the addition of several new and revised courses to the existing NAF Academy curriculum.

With a growing interest in the Academies among teachers and students, many instructors and administrators have requested additional course-work appropriate for the 9th and 10th grades. One such course in development, *Introduction to Financial Services*, takes a broad look at the various sectors of the financial services industry and related careers within these sectors. Dwight Hollins, Director of the East High School Academy of Finance in Cleveland, Ohio, notes: "Exposing younger students to the Academy just makes sense—we've seen the program really engage the juniors and seniors in the classroom once they see the link to potential careers and 'real life.' By beginning the program in the lower grades, perhaps we can have a real impact on drop-out prevention."

The new NAF curriculum will also reflect industry shifts. The unprecedented marrying of the insurance and finance industries over the last few years has led to a *Securities and Insurance* course. On the travel and tourism side, NAF has developed a Hospitality module, which includes an introduction to meeting and event planning.

The new curriculum will be distributed this summer and will be entirely technology based. "Converting all existing courses and creating new courses on CD ROM enables local customization and makes future course revisions much easier," says Bonnie Silvers, NAF's Director of New Initiatives and Curriculum. "It also sends a message to teachers and students about the necessity of technological knowledge to succeed in any career."

A resource list of materials to enhance the curriculum—including websites, textbooks, classroom kits and software—will also be distributed. The package will be a powerful tool to make the finance and tourism industries come alive for NAF students.

NATIONAL GROUNDHOG DAY



After the AOTI's enormously successful "National Shadowship Day," held during National Tourism Week in May 1998, AOTI board members and Academy directors decided to make the program an annual event. To maximize their efforts, the job shadowing program took place this year on February 2, under the auspices of National Groundhog Day, organized by America's Promise, the American Society of Association Executives, Junior Achievement, and School-to-Work Opportunities. More than 2,000 Academy students and teachers shadowed executives in such businesses as hotels, airlines, travel agencies and tourism associations.

Allegra Craig, Oviedo High School AOTI student at the Orlando Airport



TEACHING IS ITS OWN REWARD, BUT...

Academy teachers are eligible to apply for a new Teaching Awards Program developed by the National Council on Economic Education and the Nasdaq Educational Foundation. Ranging from \$1,000 to \$25,000, the awards will recognize outstanding efforts to foster economic awareness among high school students. Applications can be found on the web at www.nationalcouncil.org, or call (800) 338-1192. Deadline is July 31, 1999.

CORPORATE CONNECTIONS

EDUCATORS AND BUSINESS LEADERS COME TO THE TABLE

When it comes to education reform, educators and business members are often perceived as opposed, speaking two completely different languages. (Try this: ask each group when the year begins, and you'll probably get two different answers!)

Nonetheless, more and more, business members and educators have been coming together to discuss one simple goal: providing opportunities for kids to learn about possible careers. Here are a few examples of such leadership under the auspices of the National Academy Foundation:

MARRIOTT INTERNATIONAL is developing a comprehensive program in conjunction with the Academy of Travel & Tourism which is: providing local and national competitive scholarships to Academy students in its major market areas; providing shadowing, mentoring and internship opportunities to students; and actively promoting awareness of the hospitality industry among students and teachers through the provision of technical, financial and human resources. Marriott is also represented on the National AOTT Advisory Board. Recently, Marriott was voted one of the best places to work by Fortune magazine—good news indeed for AOTT students, who are regularly hired as Marriott interns and employees. For more information, call Nancy Kahn, national AOTT director. **We'll stay with you, Marriott!**

BANKAMERICA CORPORATION (recently formed by the merger of Bank of America with NationsBank) serves on a whopping 14 local Academy of Finance Advisory Boards. In addition, they regularly hire AOF interns throughout the country. Plus, in Union County, North Carolina, they sponsored the Sun Valley AOF Appreciation Banquet in May 1998, held at a local country club. Plus, they provided Assistant Manager Terry Shafer as a Mentor to Baltimore County, Maryland students. PLUS, they provided college scholarships to two promising Fort Lauderdale, Florida, students. **Our interest is with you, BankAmerica!**

THE BRIDGE FUND is a NAF Board initiative through which we are raising the financial resources necessary to complete the core program elements that make NAF Academies a success—including professional development activities, the development of a student certificate program, the creation of the Alumni Network and the updating of Academy-specific curriculum. NAF is pleased to recognize the following 1998 Bridge Fund Donors:

Bankers Trust Corporation

Bloomberg Financial Markets

Citigroup

Fannie Mae Foundation

Global Vacation Group, Inc.

Merrill Lynch & Co. Foundation, Inc.

Prudential Securities

In addition, we are pleased to acknowledge our loyal and supportive national partners: **Citigroup** and **American Express**.

AND THE WINNER IS . . .

Congratulations to Erick Garcia, a '98 alum from the Manual Arts AOF attending Brown University, who has won a round-trip airline ticket to anywhere in the U.S. His name was drawn from almost 3,000 alumni who enrolled in the Alumni Network. Many thanks to American Express for donating the raffle prize.

POP QUIZ:

1. Where is the Rock and Roll Hall of Fame?
2. Where does the Drew Carey Show take place?
3. Where is the Fall '99 NAF Directors Conference?

If you answered Cleveland, Ohio, to all three questions, you are correct! Save November 10th through 14th on your calendars for the NAF Conference at the Cleveland Renaissance Hotel.

"Hollywood" continued from page 1

networking, the event motivates and energizes the entire spectrum of the Academy Network for the coming year.

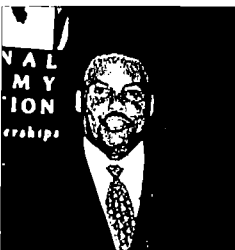
The capstone of the event is the Awards Banquet, which will be held on the evening of July 8th, at which approximately twelve outstanding Academy alumni will be honored for their post-Academy accomplishments. This year's event will be emceed by Samuel P. Golden, Ombudsman for the Office of the Comptroller of the Currency (OCC). Mr. Golden is already an avid promoter of the Academies: since 1997, the agency has been an important national partner, issuing an interpretive ruling that allows Community Reinvestment Act (CRA) credit for banks that support NAF programs targeted to low- and moderate-income students. Mr. Golden believes that the OCC/NAF partnership encourages banks to help prepare students for futures in banking and the world of finance. For more information on CRA credit, you may contact Robin Miranda at (212)420-8400, extension 109.

INSTITUTE HIGHLIGHTS: 1998

Things heated up in the July desert when more than 1,000 members of the NAF Network converged in Scottsdale, Arizona for NAF's 14th Annual Institute for Staff Development.



Top: Copeland Companies Regional Managers Carol Teicher and Charlie Katz led an Advisory Board Seminar. At left: Valerie C. Ferguson, Regional Vice President and Managing Director for the Loews Philadelphia Hotel, pictured with Alumni Honoree Stanley Purdie, delivered the AOTT keynote address.



Far left: Samuel P. Golden, Ombudsman for the Office of the Comptroller of the Currency, was the AOF keynote speaker. Near left: Harold McGraw III, President and CEO of The McGraw-Hill Companies, praised NAF alumni honorees as keynote speaker of the awards banquet.



Above left: Graduates of Academy programs were honored for their career determination, commitment and professional achievements. Above right: Teachers and directors learned how to customize lessons on NAF's computerized management software.

Congratulations to the 1998 NAF Alumni Honorees:

AOTT: Diane Caianiello, Ryan Casco, Agata Domond, Venisha Singh, Jessica Urbano, Russell Wagner. **AOF:** Ryan P. Gaughan, Dion Harris, Lisette Montalvo, Stanley L. Purdie, Eugene Podkaminer, and Faye Resoso-Peraza.

The 1998 Annual Institute was made possible through support from the following: American Express Foundation, Barclays Global Investors, Bristol-Myers Squibb Foundation, Inc., The Copeland Companies, CTB/McGraw-Hill, Golden Nugget Corporation, Marriott International, Inc., Merrill Lynch & Co. Foundation, Inc., New York Times Newspapers in Education Department, Scottsdale Princess and Travelers Group Foundation.

**THE GOLDEN NUGGET HOTEL & CASINO
CONGRATULATES JESSICA URBANO
AND ALL THE OTHER 1998
NATIONAL ACADEMY FOUNDATION
HONOREES**

NATIONAL ACADEMY FOUNDATION

235 Park Avenue South, 7th Fl. New York, NY 10003

Tel: 212-420-8400 Fax: 212-475-7375 www.naf-education.org



NATIONAL ACADEMY FOUNDATION BOARD OF DIRECTORS

Sanford I. Weill

Chairman

Chairman & Co-CEO, Citigroup

Vernon E. Jordan, Jr.

Vice Chairman

Senior Partner, Akin, Gump, Strauss, Hauer & Feld

Jonathan S. Linen

Vice Chairman

Vice Chairman, American Express Company

William P. Hannon

Treasurer

CFO, Travelers Property Casualty Corporation

John J. Ferrandino

President, National Academy Foundation

Roger H. Ballou

Chairman & CEO, Global Vacation Group, Inc.

Michael R. Bloomberg

Founder & CEO, Bloomberg Financial Markets

Bob Dickinson, CTC

President, Carnival Cruise Lines

Robert C. Dughi

Chairman & CEO, The Copeland Companies

Sandra Feldman

President, American Federation of Teachers

Edward P. Gilligan

President, Corporate Services,
American Express TRS Co., Inc.

James A. Johnson

Chairman, Executive Committee of the Board,
Fannie Mae

David H. Komansky

Chairman & CEO, Merrill Lynch & Co., Inc.

Jeffrey B. Lane

CAO, Neuberger & Berman LLC

Albert L. Lord

Vice Chairman & CEO, SLM Holding Corporation

Eugene A. Ludwig

Vice Chairman, Bankers Trust Corporation

Harold McGraw III

President & CEO, The McGraw-Hill Companies Inc.

Floretta Dukes McKenzie, Ed.D.

Chairwoman & CEO, The McKenzie Group, Inc.

James D. Robinson III

Chairman & CEO, RRE Investors, LLC

Hardwick Simmons

President & CEO, Prudential Securities



"The Academy of Finance is a unique win-win vehicle for students and the business community alike. Young adults learn how the financial services industry really works and develop rewarding career paths while companies, by contributing to and participating in the Academy's education process, help to create a pool of highly talented potential employees. If our nation is to prosper, we must do everything we can to nurture the workforce of tomorrow!"

**Sanford I. Weill,
Chairman,
NAF Board of Directors
Chairman and Co-CEO,
Citigroup**

THE FACTS

The financial services industry has undergone dramatic changes over the course of the past decade. Technological improvements have revolutionized the nature of virtually every position within the industry. Hundreds of thousands of low-skilled jobs have been consolidated into fewer, more challenging career positions. These changes demand a better prepared workforce than ever before. As United States businesses continue to strive to remain at the forefront of financial enterprises, particularly with the emergence of new international markets, a more sophisticated employee is sought.

THE CHALLENGE

Successful applicants for positions in this highly competitive environment must not only possess an overall understanding of economics and global market forces, they must have a knowledge of each of the various industry sectors as well as the ability to utilize the latest in technology. Additionally, financial leaders continue to seek employees with the flexibility necessary to excel as market forces continue to change.

THE SOLUTION



ACADEMY OF FINANCE

Since 1982, the Academy of Finance, a member program of the National Academy Foundation (NAF), has addressed the needs of the financial services industry by providing high school students throughout the nation with the education required for success in this dynamic industry. Academy students improve the analytical, technical and communication skills they need to succeed while engaging in activities that enhance their sense of self worth. Through their Academy experience, students gain an understanding of the connections that exist between their education and the workplace as they find themselves looking to their industry mentors and their instructors for the guidance and preparation necessary for rewarding careers.



Job
Training



"The time and effort you invest in yourself through your participation in the Academy will pay you dividends of personal value tomorrow and throughout your life. If you learn now, you will learn all of your life."

Vernon E. Jordan, Jr.,
Vice Chairman,
NAF Board of Directors
Senior Partner
Akin, Gump, Strauss,
Hauer & Feld



"It's great to be in the Academy of Finance with other students who are interested in the same things, want to learn and are prepared to work hard. I know the Academy will prepare me to reach my goal of financial stability."

Hoa Pham, Student,
Academy of Finance,
Seattle, WA

THE ACADEMY OF FINANCE

For more than a decade, the Academy of Finance has introduced students to the broad career opportunities in the financial services industry and, in the process, equipped them to make sound choices for their future. Academies, programs located in high schools across the country, provide students with industry-related courses of study, while enabling and encouraging students to earn paid internships at leading financial services corporations, obtain employment after graduation and pursue higher education. Such success results from the Academy of Finance's industry-validated, two- to four-year academic program that augments standard curricula.

The Academy of Finance features:

- ◆ Classroom instruction integrated with workplace experience;
- ◆ A six- to eight-week paid internship;
- ◆ An introduction to all facets of the financial services industry;
- ◆ Exposure to current technology; and
- ◆ The opportunity to earn college credit while in high school.

In addition to required high school courses, students in the Academy of Finance take two or three specialized courses each semester. These courses were developed by NAF in collaboration with leading educators and industry experts. Moreover, Academy students must take two years of mathematics, one year of accounting, a semester of computer applications and are strongly encouraged to study a foreign language.

HOW DO ACADEMY STUDENT'S BENEFIT?

Virtually 100% of Academy students graduate from high school and more than 90% go on to two- or four-year colleges. Graduates tend to have enhanced self-esteem, as well as the problem-solving and teamwork skills necessary to succeed in higher education, in any career area they may select and in life. While many continue to work in the industry during college, over 50% return to the financial services industry after college graduation. Furthermore, Academy graduates heading directly to the workforce are readily employed by the industry.

"Giving students a stake in society, raising their expectations and



promoting their self-esteem is what the Academy is all about."

Maurice Tandler,
Director, Academy
of Finance,
New York, NY

ACADEMY OF FINANCE COURSES

Strategies for Success

Introduction to
Financial Services

Economics and the
World of Finance

Banking and Credit

College Accounting

Financial Planning

Financial Operations

International Finance

Real Estate/
Mortgage Finance



FIRSTHAND EXPERIENCE

Students gain firsthand experience in the fascinating, often challenging, world of finance through a paid internship program. Throughout their two to four years in the Academy of Finance, students:

- ◆ Become familiar with people, functions and organizations in the financial services industry;
- ◆ Visit banks, brokerage houses, financial exchanges, insurance companies, accounting firms and government agencies;
- ◆ Participate in mentoring and shadowing programs;
- ◆ Gain valuable insights from guest speakers in the classroom;
- ◆ Attend conferences, trade shows and college fairs; and
- ◆ Enjoy special graduation ceremonies and receive awards and scholarships.

The blend of these elements equips students with applicable knowledge, as well as the motivation, self-confidence and sense of personal worth that will catapult them to success.



HOW WILL THE ACADEMY OF FINANCE HELP MY SCHOOL?

Schools that participate in the Academy of Finance gain:

- ◆ Strong partnerships with local businesses, community leaders and Academy parents;
- ◆ Motivated students who know that the Academy prepares them for college and for their careers;
- ◆ Access to industry training for teachers and students; and
- ◆ Involvement in a network of education and community leaders committed to school reform.



BUSINESS PARTNERS

The success of the AOF depends on the combined commitment of leaders in education, business and government. Partners who assist the Academy may:

- ◆ Serve as local Advisory Board members;
- ◆ Help develop NAF curricula;
- ◆ Endorse and support the Academy publicly;
- ◆ Provide paid internships for the Academy students;
- ◆ Provide scholarships, special project funding and in-kind contributions; and
- ◆ Join a national network of individuals dedicated to reforming education.



"Now that I am working I see how the Academy program meets the needs of employers. The combination of my courses and

my internship at Gardner, Rich & Co. helped me to gain confidence in my ability to succeed. Also, as a current college student, I find I am constantly using the knowledge I acquired in the AOF program."

Salvador Guerrero, Assistant Office Manager, Gardner, Rich & Co., Chicago, IL

WHAT IS THE NATIONAL ACADEMY FOUNDATION?



The National Academy Foundation (NAF) is a nonprofit 501(c)(3) organization established in 1989 in response to a growing demand for programs similar to the Academy of Finance. NAF

designs, encourages and supports academic programs, called Academies, focused in specific professional fields. Academies are two- to four-year programs open to students who apply for admission. NAF develops industry-validated curricula incorporating cutting-edge instructional techniques, provides regular technical assistance and oversees the implementation of new Academies throughout the country. In addition to the Academy of Finance, NAF operates an Academy of Travel & Tourism, with other Academy disciplines under development.

Functions of NAF Include:

- ◆ Improving the educational and career preparation of young adults;
- ◆ Providing regular professional development for teachers and program directors;
- ◆ Acting as a vehicle for the exchange of research on labor, business and education trends and programs;
- ◆ Maintaining programs with an eye towards providing consistent outcomes and quality education; and
- ◆ Promoting the Academy model as a proven vehicle for school reform.



For more information about the Academy of Finance, NAF and its other programs, please call 212-420-8400 or visit our website at <http://www.naf-education.org>

Gregory Heiser



"Providing opportunities to young people is good business. We try hard to make Academy internships as meaningful as possible; they see what our company and the business world are like, and they are prepared to play a strong role in it."

Michael R. Bloomberg, NAF Board of Directors Founder & CEO, Bloomberg Financial Markets



"It has been a wonderful experience teaching in the Academy of Finance. I am always filled with pride when our graduates return to tell of their successes in college and in the financial services field."

Barbara Dodson, Teacher/Coordinator, Piper High School Academy of Finance, Broward County, FL

BOARD OF DIRECTORS**Sanford J. Weill**

Chairman

Chairman & Chief Executive Officer
Citigroup**Vernon E. Jordan, Jr.**

Vice Chairman

Senior Partner

Akin, Gump, Strauss, Hauer & Feld, L.L.P.

Jonathan S. Linen

Vice Chairman

Vice Chairman

American Express Company

John J. Ferrochiuso

President

National Academy Foundation

William F. Hannon

Treasurer

Chief Financial Officer

Travelers Property Casualty Corp.

Roger H. Ballou

Chairman & Chief Executive Officer

Cibola Vacation Group, Inc.

Michael R. Bloomberg

Founder & Chief Executive Officer

Bloomberg Financial Markets

Bob Dickinson, CTC

President

Carnival Cruise Lines

Robert C. Dughi

Chairman & Chief Executive Officer

The Compaq Companies

Sandra Feldman

President

American Federation of Teachers

Edward P. Cullen

President, Corporate Services

American Express TRS Co., Inc.

James A. Johnson

Chairman & Chief Executive Officer

Fannie Mae

David H. Romanek

Chairman & Chief Executive Officer

Merrill Lynch & Co., Inc.

Jeffrey B. Lane

Chief Administrative Officer

Neuberger & Berman LLC

Albert L. Lord

Vice Chairman & Chief Executive Officer

SLM Holding Corporation

Rudolf A. Ludwig

Vice Chairman

Bankers Trust Corporation

Harold McGraw III

President & Chief Executive Officer

The McGraw-Hill Companies Inc.

Florence Duke McKenzie, Ed.D.

Chairwoman & Chief Executive Officer

The McKenzie Group, Inc.

James D. Robinson III

Chairman & Chief Executive Officer

IUE Investors, LLC

Hardwick Simmons

President & Chief Executive Officer

Prudential Securities

Proposed Vehicle for President Clinton's promotion of corporate involvement with public education**Preferred Date: July 8, 1999****Location: Anaheim, California (Anaheim Hilton & Towers)****Vehicle: National Academy Foundation's (NAF's) 15th Annual Institute for Staff Development (taking place July 7-10)****Audience**

- **1,000+ public high school teachers and administrators from 37 states around the U.S.**
- **200+ business partners who support Academies through intern sponsorship and local involvement**
- **100-250 public school Academy students**
- **Corporate representation—Citigroup, American Express, Merrill Lynch, Bloomberg, McGraw-Hill, Sallie Mae, Fannie Mae, Prudential Securities, Bankers Trust, Marriott—major supporters of proven, replicable model**
- ***12 Alumni Honorees (NAF Academy graduates now members of the workforce who have exhibited significant community service through continued involvement with their high school programs**
- **Teacher's union representation: American Federation of Teachers**

Of note

- **Vernon E. Jordan, Jr. is Vice Chair of NAF Board**
- **NAF has formal partnership with Department of Treasury (recently approved in ceremony with Secretary Robert Rubin and Sanford Weill)**
- **NAF is in discussions re. partnership with Department of Commerce for new Academy in Information Technology (planning event with Secretary William Daley for June 16)**
- **NAF alumni Awards Banquet scheduled for evening of July 8 to honor Academy graduates (as noted above)**
- **All schedules are flexible and audiences can be convened according to President's preferences.**



Business Partnerships
For
American Education

THE NATIONAL ACADEMY FOUNDATION AT A GLANCE

NAF is a nonprofit educational organization that combines the knowledge and experience of education, business, and government leaders to better prepare public high school students for their futures: as college students, members of the American workforce, and beyond. NAF accomplishes these goals by supporting business/school partnerships. These partnerships take the shape of Academies—essentially, schools within schools—which prepare students for careers in Finance and Travel & Tourism through a combination of school-based curriculum and work-based experiences. The main aspect of such experiences are paid internships, through which students gain a real-world context for their classroom learning.

- **Sanford I Weill, Chairman and Co-CEO of Citigroup, founded the first Academy of Finance at a public high school in New York City in 1982.** NAF was formed in 1989 as an umbrella organization to facilitate the growth of Academies across the nation.
- **As of September 1998, NAF operates almost 300 sites in 33 states,** enrolling over 20,000 students through local partnerships between businesses and public schools.
- **As of September 1999, 70 additional Academies will open** (23 Academies of Travel & Tourism plus 47 Academies of Finance), taking NAF into 4 new states for a total of 37.
- **Over 1,000 business partners support the work of NAF** through service on local advisory boards and by providing paid internships for students, shadowing and mentoring experiences, expertise on industry issues and trends, and in-kind and financial support for Academy activities.
- **Nearly 20,000 alumni** have graduated from NAF Academies since 1984.
- **NAF graduates go on to two- and four-year colleges at a rate of 90% each year.**
- **NAF graduates work in top brokerage houses, banks, consulting and accounting firms, in addition to major hotels, airlines, food services, consulting firms and car rental agencies.**
- **Approximately 65% of NAF's student enrollment have been identified as being at risk.**
- **In 1998-99 Academic year, 75% of NAF students are of minority backgrounds:** 37% Black; 23% Hispanic; 13% Asian/Pacific Island; 25% Caucasian; and 2% other populations.
- **Over 5,000 public high school teachers have undergone industry training and professional development to teach Academy courses.**
- The Manpower Research Development Corporation, a leading nonprofit evaluator following nearly 2,000 students from 10 Academy sites has found that:
 - **Career academies provide their students with a greater degree of institutional and interpersonal support** than is available to their non-academy counterparts in the same comprehensive high schools.
 - Compared to other teachers in the participating high schools, **career academy teachers reported having more opportunities to collaborate with each other,** were more likely to perceive their working relationships and environment as a learning community, and were more likely to develop personalized relationships with their students.
- NAF operates through major support from Citigroup, the American Express Company, Merrill Lynch and Co. Foundation, Inc., Bloomberg Financial Markets, Sallie Mae, Inc., the Fannie Mae Foundation, McGraw-Hill Companies, Inc., Global Vacation Group, Inc., Marriott International, Inc., Prudential Securities, Inc. and the Bankers Trust Company.

THE NATIONAL ACADEMY FOUNDATION : MOVING THE SCHOOL TO CAREER AGENDA FORWARD

"For too long, we have failed our young people by not giving them the opportunity and tools they need to make the critical and challenging transition from school to a first job with a future." President Clinton, signing the School-to-Work Opportunities Act, May 1994

At the heart of the school-to-career approach are the twin goals of improving the quality and relevance of education for all students and improving young people's knowledge and access to career opportunities. The National Academy Foundation (NAF) is a nonprofit educational organization that accomplishes these goals by seeking out and supporting partnerships between business and public schools. These partnerships take the shape of Academies—essentially, schools within schools—which prepare students for careers in Finance and Travel & Tourism.

The Academy model was founded in 1982 by Sanford I. Weill, now Chairman and co-CEO of Citigroup, who approached the New York City Board of Education with the idea for a financial services educational program that would be incorporated into the high school curriculum. Since the first Academy class graduated in 1984, NAF has been at the forefront of the school-to-career movement.

While many career education programs and models have proven effective in this arena, NAF stands out as an exemplary model because of its ability to deliver materials and services to school districts and business partners across the nation.

The major principles of the School-to-Career agenda are carried out through the key elements of the NAF Academy model:

- **Curriculum development and dissemination:** NAF teams up industry members with educators to develop industry-specific lessons that are regularly updated to ensure relevance. Curriculum is enhanced by partnership programs with local colleges and universities through which students enroll in courses and earn college credit while still in high school.
- **Staff development:** NAF provides Academy teachers with instruction on the curriculum and its delivery to students, along with industry awareness and leadership skills.
- **Paid student internships:** Local Academies are required to set up and monitor 6- to 8-week supervised, paid summer internships for students' workplace learning (for which NAF provides guidelines and the connections to ensure student placement).
- **Local community/business advisory boards:** Academies are also required to establish local advisory boards, designed to secure internship and shadowing opportunities and to ensure broad community support for the program (for which NAF also provides guidelines, support and professional connections).

The National Academy Foundation serves as the primary vehicle for financial services and travel/tourism industry leaders to positively affect public secondary education nationwide.

BOARD OF DIRECTORS

Sanford J. Weill
Chairman
Chairman & Chief Executive Officer
Citigroup

Vernon E. Jordan, Jr.
Vice Chairman
Senior Partner
Akin, Gump, Strauss, Hauer & Feld, L.L.P.

Jonathan S. Linen
Vice Chairman
Vice Chairman
American Express Company

John J. Petrone
President
National Academy Foundation

William F. Hannon
Treasurer
Chief Financial Officer
Travelers Property Casualty Corp.

Roger H. Ballou
Chairman & Chief Executive Officer
Hohai Vacation Group, Inc.

Michael B. Bloomberg
Founder & Chief Executive Officer
Bloomberg Financial Markets

Bob Dickinson, CTC
President
Carnival Cruise Lines

Robert C. Dugal
Chairman & Chief Executive Officer
The Concord Companies

Sandra Feldman
President
American Federation of Teachers

Edward P. Cullen
President, Corporate Services
American Express TRN Co., Inc.

James A. Johnson
Chairman & Chief Executive Officer
Fannie Mae

David H. Komarsky
Chairman & Chief Executive Officer
Merrill Lynch & Co., Inc.

Jeffrey B. Lane
Chief Administrative Officer
Neuberger & Berman LLC

Albert L. Lord
Vice Chairman & Chief Executive Officer
BLM Holding Corporation

Eugene A. Ludwig
Vice Chairman
Bankers Trust Corporation

Harold McGraw III
President & Chief Executive Officer
The McGraw-Hill Companies Inc.

Flora Duka-McKenzie, E.D.
Chairwoman & Chief Executive Officer
The McKenzie Group, Inc.

James D. Robinson III
Chairman & Chief Executive Officer
JMR Investors, LLC

Hardwick Simmons
President & Chief Executive Officer
Prudential Securities

Proposed Vehicle for President Clinton's promotion of corporate involvement with public education

Preferred Date: July 8, 1999

Location: Anaheim, California (Anaheim Hilton & Towers)

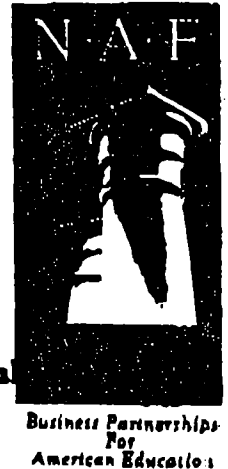
Vehicle: National Academy Foundation's (NAF's) 15th Annual Institute for Staff Development (taking place July 7-10)

Audience

- **1,000+ public high school teachers and administrators from 37 states around the U.S.**
- **200+ business partners who support Academies through intern sponsorship and local involvement**
- **100-250 public school Academy students**
- **Corporate representation—Citigroup, American Express, Merrill Lynch, Bloomberg, McGraw-Hill, Sallie Mae, Fannie Mae, Prudential Securities, Bankers Trust, Marriott—major supporters of proven, replicable model**
- ***12 Alumni Honorees (NAF Academy graduates now members of the workforce who have exhibited significant community service through continued involvement with their high school programs**
- **Teacher's union representation: American Federation of Teachers**

Of note

- **Vernon E. Jordan, Jr. is Vice Chair of NAF Board**
- **NAF has formal partnership with Department of Treasury (recently approved in ceremony with Secretary Robert Rubin and Sanford Weill)**
- **NAF is in discussions re. partnership with Department of Commerce for new Academy in Information Technology (planning event with Secretary William Daley for June 16)**
- **NAF alumni Awards Banquet scheduled for evening of July 8 to honor Academy graduates (as noted above)**
- **All schedules are flexible and audiences can be convened according to President's preferences.**



—

N A F

—

Academy of Travel & Tourism

Member Program of the National Academy Foundation

FOR MORE INFORMATION
PLEASE CONTACT:

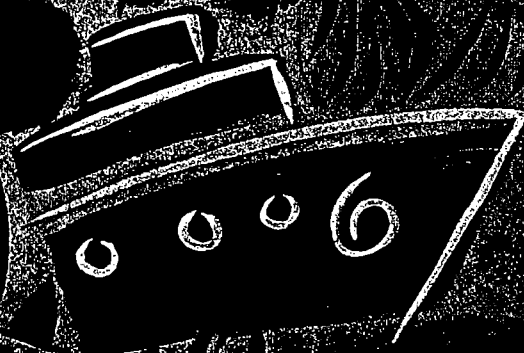
N · A · F



NATIONAL
ACADEMY
FOUNDATION

National Academy Foundation
235 Park Avenue South
7th Floor
New York, NY 10003
Tel: 212-420-8400
Fax: 212-475-7925

or
your local Academy Director





"The Academy of Travel & Tourism is a unique win-win vehicle for students and the business community alike. Young adults learn how the hospitality, travel and tourism industry really works and develop rewarding career paths while companies, by contributing to and participating in the Academy's education process, help to create a pool of highly talented potential employees. If our nation is to prosper, we must do everything we can to nurture the workforce of tomorrow!"

Sanford I. Weill
Chairman,
NAF Board of Directors
Chairman and Co-CEO,
Citigroup



"I am an AOTT graduate attending Johnson and Wales University as a Hotel and Restaurant Management major. I credit the Academy with helping me develop the leadership skills that I will use for years to come."

Cassandra M. Fields
Miami Norland Academy
of Travel & Tourism
Miami, FL

THE FACTS

The travel and tourism industry is one of the largest sources of employment, income and revenue in the United States and the world. By many accounts, travel and tourism is considered to be our country's largest service industry. The industry will require twenty-four million additional trained workers by the year 2005.

At the same time, today's young people need to see the connection between their education and the workplace. They look to educators for guidance, motivation and preparation for rewarding careers.

THE CHALLENGE

Continued success for our country in the world marketplace demands a highly motivated workforce whose qualifications balance a strong academic foundation with specific industry skills.

THE SOLUTION

The Academy of Travel & Tourism, a member program of the National Academy Foundation (NAF), offers high school students academic instruction and practical industry-related work experience. Academy students gain the personal, analytical, technical and communication skills they need to succeed. The first Academy of Travel & Tourism programs were launched in 1987 as partnerships between the New York City and Dade County public school systems, the American Express Foundation and American Express Company. Today, several thousand students are enrolled in programs in their local high schools throughout the United States, and over five hundred travel-related companies participate as business partners. Internationally, a similar model reaches thousands of students in countries across the globe.



Member Program of
the National Academy Foundation



"Support for the Academy of Travel & Tourism makes great sense for American Express—it demonstrates our commitment to the community and to the important and growing travel industry. It also means helping students prepare for their future as productive members of the workforce."

Jonathan S. Linen
Vice Chairman,
NAF Board of Directors
Vice Chairman,
American Express
Company



"Through my 11 years with the Academy, I've seen our students flourish—by envisioning a life after school, engaging with mentors and industry members and learning that they can be responsible for earning their own income. The Academy goes beyond career preparation. It's life preparation."

Ann Fields
Director, Academy of
Travel & Tourism,
Dade County, FL

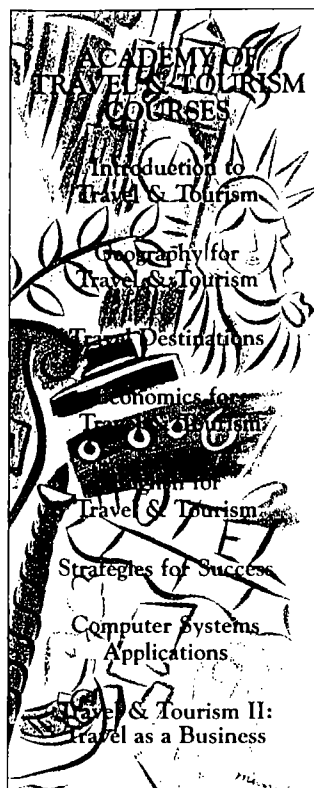
PROGRAM DESIGN

The Academy of Travel & Tourism program features:

- ◆ a two- to four-year travel, tourism and hospitality-oriented sequence of courses offered at local high schools
- ◆ a six- to eight-week paid internship
- ◆ an industry-based advisory board and an on-site educational team working together to shape and guide the local Academy
- ◆ access to a national network of Academy students, alumni and instructors
- ◆ familiarization tours of industry sites and frequent interaction with business leaders
- ◆ mentoring/shadowing experiences with industry professionals
- ◆ special graduation ceremony, awards, scholarships, career and college counseling, and enhanced opportunities for employment after graduation
- ◆ the opportunity to earn college credit while in high school

How do Academy students benefit?

Virtually 100% of Academy students graduate from high school and more than 90% go on to two- or four-year colleges. Graduates have enhanced self-esteem as well as the problem-solving and teamwork skills necessary to succeed in higher education, in any career area they may select and in life. While many continue to work in the industry during college, over 50% return to travel and tourism careers after college graduation. Furthermore, Academy graduates heading directly to the workforce are readily employed by the industry.



How do schools benefit?

Instructors report professional renewal as a result of their Academy experiences; while school administrators view the Academy model as an ideal vehicle for school reform.



BUSINESS PARTNERS

The success of NAF's Academy of Travel & Tourism is a result of the combined commitment of leaders in the industry. Business Partners may assist the Academy in the following ways:

Serve as Advisory Board members

- ◆ provide program leadership, financial assistance and guidance
- ◆ take an active role in fund-raising and the development of internships and scholarships
- ◆ promote the Academy in business, education and government forums

Develop and provide paid internships for Academy students

Assist with curriculum development

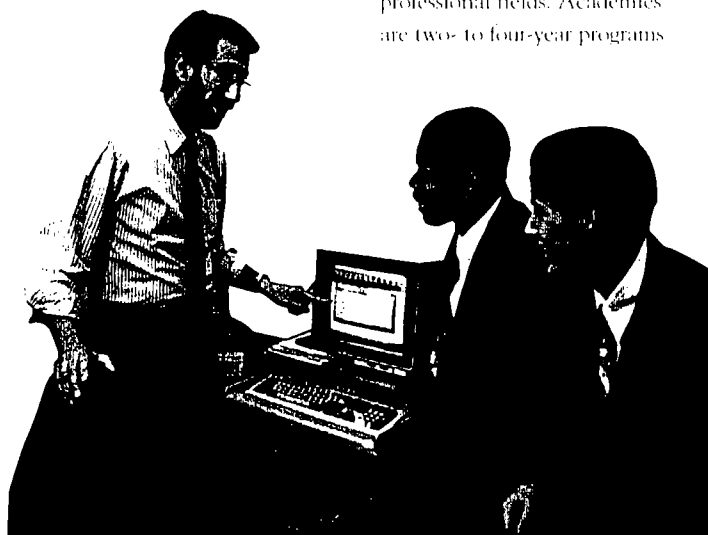
- ◆ supply support material and industry resources
- ◆ collaborate with instructors on design of new material
- ◆ develop teacher training opportunities
- ◆ provide guest speakers and familiarization tours

Endorse and support the Academy

- ◆ publicize Academy activities and accomplishments
- ◆ visit Academy schools and attend special events
- ◆ provide mentoring and shadowing experiences
- ◆ obtain official recognition by professional associations

Job Training
↑

Travel & Tourism depends on the business, education and government. In one or more ways:



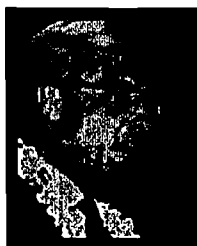
WHAT IS NAF?

The National Academy Foundation, NAF, is a nonprofit 501(c)(3) organization established in 1989. NAF designs, encourages and supports academic programs, Academies, focused in specific professional fields. Academies are two- to four-year programs

open to students who apply for admission. NAF develops industry-validated curricula incorporating cutting-edge instructional techniques, provides regular technical assistance and oversees the implementation of new Academies throughout the country. In addition to the Academy of Travel & Tourism, NAF operates an Academy of Finance, with other Academy disciplines under development.

THE BENEFITS OF PARTNERSHIP

- ◆ an improvement in the quality of education
- ◆ a well-prepared workforce with a positive attitude toward providing service
- ◆ a highly motivated group of potential employees
- ◆ an opportunity for staff to actively commit to community service
- ◆ a leadership role in sculpting the industry's future



"Aligning ourselves with NAF & AOTT gives us the ability to reach out to a group of students in our community that is already very enthused about our industry. Our hands-on orientation creates a great learning experience, not only for the students, but also for the members of our staff who take great pride in mentoring these potential future business leaders."

Jim Petrus, Vice President of Operations,
Starwood Hotels & Resorts

The National Academy Foundation:

- ◆ improves the education and career preparedness of young adults
- ◆ promotes the Academy model as a vehicle for school reform
- ◆ provides quality assurance programs for existing Academies
- ◆ provides national staff development through its Annual Institute for Staff Development, Directors Conferences, curriculum focus groups and technical training materials
- ◆ anticipates future business needs and designs appropriate Academy programs
- ◆ focuses the attention of business leaders and public policy makers on the concurrent needs of business and education
- ◆ provides a forum for the exchange of research and information on labor, business and education trends and programs



For more information about the Academy of Travel & Tourism, NAF and its other programs, please call 212-420-8400 or visit our website at <http://www.naf-education.org>



"The time and effort you invest in yourself through your participation in the Academy will pay you dividends of personal value tomorrow and throughout your life. If you learn now, you will learn all of your life."

Vernon E. Jordan, Jr.,
Vice Chairman,
NAF Board of Directors
Senior Partner,
Akin, Gump, Strauss,
Hauer & Feld



"Travel and tourism is a true growth industry. That means a lot of jobs and a whole range of careers: it is a large service industry, but it is also international, with tremendous technological components and huge potential in marketing and sales. The Academy's apprentice-style training fosters skill development and the sense of commitment and maturity that is in such high demand."

Roger Ballou
NAF Board of Directors
Chairman & CEO,
Global Vacation
Group, Inc.

A New Academy of Information Technologies

- Prompted by Lucent Technologies, the National Academy Foundation (NAF), one of the nation's foremost school-to-career programs, in conjunction with the Center for Occupational Research and Development (CORD), a national school reform leader, is developing a new **Academy of Information Technology** as a systemic response to address the growing demand for core IT workers across the nation. Both NAF and CORD are not-for-profit organizations declared 501 (c) 3 status by the Internal Revenue Service.
- Under the leadership of its Chairman and CEO, Richard McGinn, Lucent Technologies is taking a leadership role in challenging and convening the broad range of information technology industries to work together to develop and support a long-range and systemic solution to the digital work force challenge that was summarized and declared in a report issued by the Department of Commerce on June 30. Industry members to be approached will range from those from Silicon Valley including software and hardware companies to telecommunications companies to on-line services and manufacturers and service providers. AT&T, which has begun addressing the issue through focusing on the higher education level, has indicated interest in supporting the Academy as the development of a pipeline that would to educate young people about career possibilities and build skills at the age when they are beginning to form such a focus—in secondary school and even younger.
- The new IT Academy, which will cost approximately \$8 million to develop, will expand on the overwhelming success of NAF's existing career Academy models in finance and travel & tourism, launched in 1982 to prepare a diverse pool of young people in secondary public schools around the nation for their careers and further education. The Academy model was developed and privately supported under the leadership of Sanford I. Weill, now Chairman and Co-CEO of Citigroup, in conjunction with the American Express Companies, and other industry leaders including McGraw-Hill Companies, Merrill Lynch, Sallie Mae, Fannie Mae, Global Vacation Group, Marriott International, Bloomberg Financial Markets, Prudential Securities, Bankers Trust, and the American Federation of Teachers.
- Funding received in excess of the \$8 million program costs will provide direct support to participating schools for further infrastructure development (a component of the \$8 million is allotted for equipment purchases upgrades at the participating sites).
- One of the nation's greatest workforce needs falls in the critical area of information technology. Economists now predict that anticipated shortfalls in the number of "IT" workers could slow the growth of our nation's computer, defense and telecommunications industries. The Commerce Department's Office of Technology Policy analysis of Bureau of Labor Statistics data projects that from 1996 to 2006, the United States will require more than 1.3 million new highly-skilled IT workers ranging from computer scientists and engineers, to systems analysts and programmers. Further adding to the situation is that information technologies have changed skill requirements for some non-IT occupations, such

Post-it® Fax Note	7671	Date	7/1/99	# of pages	4
To	JACKSON T. DUNN	From	MICHAEL ANDERSON		
Co./Dept	WHITEHOUSE	Co.	CITIGROUP		
Phone #	456-7702	Phone #			
Fax #	456-6218	Fax #			

as manufacturing and service companies, and raised minimum skill requirements for many other jobs.

- The IT Academy will consist of a 9th through 12th grade curriculum with opportunities to partner with community colleges and universities. The program will be tightly aligned with relevant academic, employment and workplace standards. Curriculum materials delivered on a CD-ROM and teachers will receive the needed professional development. An aggressive recruitment effort will be launched to build a network of high schools that incorporate IT academies into their programs. CORD will be the primary developer of the curriculum, courses and professional development activities while NAF will build and sustain the nationwide network of academies.
- Timetable: development will begin on the IT Academy curriculum in July 1999—drawing on expertise of industry members and educators together.
- An RFP will be simultaneously developed and so that sites across the country can apply to participate in the new program. Through the RFP, schools will define their level of technological capability; demonstrate support of the school's superintendent and principal on behalf of the project, and, have some experience in the running of career academies or career development programs for secondary school students.
- Ten pilot sites will be chosen for implementation in September 2000, reaching a total of 350 to 400 students. One year later, 40 new schools will be added—the number of Academies will then increase at a rate of 40 to 50 per year thereafter, depending on full industry support. This expanding network of rigorous academies will prepare our information technology workforce for the next century.
- As of September, 1999, The National Academy Foundation will serve a total of 26,000 public high school students in 350 Academies in 37 states across the country. An additional 20,000 students have already graduated from Academy programs since the first class in 1984. Approximately 65% of NAF's student enrollment have been identified as being at risk, and 75% of NAF students are of minority backgrounds: 37% Black; 23% Hispanic; 13% Asian/Pacific Island; 25% Caucasian; and 2% other populations. NAF graduates go on to two- and four-year colleges at a rate of 90% each year. NAF graduates work in top brokerage houses, banks, consulting and accounting firms, in addition to major hotels, airlines, food services, consulting firms and car rental agencies.
- At the projected rate of expansion, NAF will serve a total of 100,000 enrolled students by 2006.
- CORD, a not-for-profit organization based in Waco, TX, is a national school reform leader. For more than 20 years, CORD has created academic and technical programs that help students learn within the context of real-world applications. In doing so, CORD has



transformed traditional "vocational education" programs into rigorous and innovative courses that will prepare our students for the next century.

- The National Academy Foundation, which is based in New York City, is a not-for-profit educational organization that combines the knowledge and experience of education, business and government to better prepare public high school students for their futures: in college, careers, and all areas of their lives.