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**NEW YORK LIFE FOUNDATION SUPPORTS JUNIOR ACHIEVEMENT'S HISPANIC INITIATIVE WITH
GRANT OF \$10,000**

Grant Connects Over 6,800 U.S. Hispanic Students with Positive Role Models in Their Community

Princeton, NJ – October 10, 2007 – Junior Achievement of New Jersey (JA-NJ) announced today that it has been awarded a \$10,000 grant from New York Life Foundation to support a Hispanic initiative designed to prepare Hispanic students to navigate the “business of life”—practical work-readiness, entrepreneurship, and personal finance skills—through Junior Achievement’s after-school programs.

The initiative also seeks to provide Hispanic youth with positive role models from the local Hispanic community who will deliver JA’s after-school programs. JA volunteers can show students how success in the classroom translates to success in the “real world,” and can reinforce the value of continuing education. The National Center for Education Statistics indicates that the high school dropout rate of Hispanic students is 28 percent. In Newark and Camden, Junior Achievement plans to impact 270 students with the program.

“As members of the largest minority population in the United States, Hispanic youth can benefit greatly from Junior Achievement programs. We want to help all youth, and particularly those from underserved populations, realize the ‘American Dream,’” said Catherine Milone-Richards, President, JA-NJ. “This generous support from the New York Life Foundation will help Hispanic youth connect with positive role models who understand the challenges they face and can help them succeed in business and in life.”

“We are proud to fund a program that will expand JA’s economic education programs and provide high quality after-school programming focused on education and entrepreneurship for thousands of at-risk Hispanic students in dozens of communities across the country,” said Christine Park, president of the New York Life Foundation.

About The New York Life Foundation

The New York Life Foundation is the major vehicle through which New York Life Insurance Company channels contributions to national and local nonprofit organizations. Through its *Nurturing the Children* initiative, the Foundation supports organizations, programs and services that target young people, particularly in the areas of mentoring, safe places to learn and grow, and educational enhancement opportunities. Since 1979, the New York Life Foundation has donated more than \$100 million to national and local non-profit organizations.

Please visit the Foundation’s Web site at www.newyorklifefoundation.org.