

"It turns months of looking for scholarships into minutes," said Gray, who launched the app while still in college. "Our goal is to help as many students as possible go to the college of their dreams and reduce their debt."

Scholly uses eight parameters—including GPA, academic interests, and race—to instantly offer students a comprehensive list of scholarships for which they qualify. Need-based and merit-based awards are both included in the directory. And because the app is mobile, students don't have to have a computer at home to research their options.

To date, Scholly has helped students secure more than \$50 million in college scholarships.

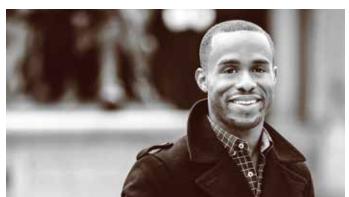
"A lot of students work hard, but don't have the resources to either pay for college or get into college," said Gray, who was raised by a single mother.
"...For me, it feels good to know that I'm helping create opportunities for other people who are coming from nothing."

Scholly has garnered plenty of attention since it launched 2.5 years ago. In 2015, Gray was featured on ABC's *Shark Tank*—a reality show where entrepreneurs seek support from investors. Through the appearance, he secured \$40,000 in capital and a big bump in brand recognition.

A growing number of entities—including the city of Memphis, New York University, and Missouri State University—now partner with Scholly to provide free access to the app for their residents, students, and prospective applicants. In the coming years, Gray hopes to address other barriers to postsecondary education, including the high cost of textbooks.

College is a necessity, but it's priced like a luxury good, he said.

"There's an income inequality gap in America," Gray said. "A college education is the first step in bridging that gap."



CHRISTOPHER GRAY

Founder and CEO, Scholly | Philadelphia

As a high school student, Christopher Gray often waited an hour or more to search for scholarship opportunities using a computer at his local public library in Birmingham, Alabama.

The process was frustratingly slow. The branch had only a handful of desktop computers and doled out internet access in 30-minute time slots. Aiming to become the first person in his family to attend college, Gray spent seven months combing the web for ways to finance his education.

Ultimately, his efforts paid off. Gray, now 25, received a whopping \$1.3 million in scholarships. The awards financed his education at Philadelphia's Drexel University, and inspired him to create Scholly—a \$2.99 app that matches students with a personalized list of scholarships.



FRANCIS LARSON
Founder, Leif | New York City

As Francis Larson sees it, two major hurdles stand in the way to universal college access.

No. 1: Costs are too high.

And, No. 2: The students who stand to benefit the most from higher education often invest the least.

Larson's nonprofit, called Leif (short for Long-term Education Investment Fund), seeks to address those obstacles. Institutions that partner with Leif commit to cover tuition and living expenses for their students. In exchange, graduates agree to return a portion of their post-graduate income to their alma mater.

"Our goal is to encourage students to make an investment in themselves," said Larson, 28. "By removing a lot of the risk associated with borrowing, we're allowing students to breathe easy and take a long-term view of their lives."

The government offers a similar income-based repayment plan for student borrowers, and Larson encourages those who qualify to take advantage.

But caps are placed on the total amount students can borrow from the feds. Private loans, meanwhile, don't offer income-based payment plans. And government loans are not accepted at all educational institutions, including many short-term vocational programs.

Larson strives to fill that gap, while simultaneously building in pressure points to curb the spiraling cost of college. Through Leif, schools worried about their bottom line are incentivized to control costs and pay close attention to student outcomes.

"We're making it so that everyone's interests align," said Larson, a University of California, Irving grad who went on to earn a master's degree from the London School of Economics and Political Science. "Schools absolutely need to be invested in the welfare of their students in order to see a return on their investment. And because schools are paying their students' tuition (and) paying for their living expenses, they have a bigger incentive to drive down costs."

Sollers, a New Jersey institution offering specialized training in clinical research, drug safety, and medication monitoring, was the first school to sign on with Leif in February. Larson expects more institutions to adopt the platform over the next year.

Each school has the freedom to set its own terms, including the length of the loan and the percentage of income students are asked to pay.

"When a student is able to improve their life, there is a positive return on the investment." Larson said.



ZAKIYA SMITH

Strategy Director for Finance and Federal Policy, Lumina Foundation | Washington, DC

The year 2025 looms large in Zakiya Smith's mind.

By that time, the Lumina Foundation has committed to growing the proportion of Americans with a postsecondary credential to 60 percent. And as one of the foundation's strategy directors,

Smith is tasked with thinking big when it comes to using finance and federal policy to tackle that challenge.

Currently, roughly 45 percent of Americans between the ages of 25 and 64 have a postsecondary credential.

"Every single day we're looking at ways to ensure more students have the financial resources and wherewithal to be able to attend college," said Smith, who joined Lumina in 2013 after serving as a senior education advisor with the Obama administration. "We look at the systemic barriers, we look at the process and the policies, and we look at ways to improve the information students have available to them."

Within Lumina, a private foundation based in Indianapolis, Smith fills a unique role. Working from the nonprofit's DC office, Smith uses the latest data and research to propel change within the system.

She also looks outward, taking inspiration from the work of Lumina's grant recipients who are testing promising practices to increase the number of Americans with high-quality, postsecondary credentials.

Just as importantly, Smith and her colleagues at Lumina are committed to creating a common understanding among institutions, states, policymakers, and students about what college affordability truly means. "When you talk about affordable housing, whether it's renting or buying a house, there's a standard telling you how much of your income should be going to that expense," said Smith, a NACAC board director. "There's not a similar standard with colleges."

Clear guidelines defining affordability would make it easier for families to plan for college, said Smith, 32.

As a teen, Smith was perplexed to learn that several students at her suburban Atlanta high school had no plans to pursue postsecondary education. The reason? "Most of the time they had parents who didn't go to college; they didn't know the process, and they didn't have the information," she explained.

Smith herself went on to attend Nashville's Vanderbilt University. She later earned a master's degree in education policy and management from the Harvard Graduate School of Education and holds a doctorate in higher education management from the University of Pennsylvania.

But she remains mindful that systemic barriers prevent many others from accessing the opportunities of higher education.

"I felt like there was so much potential in my classmates... they were just as smart as I was," Smith said. "...I wake up every morning and think about how we can make postsecondary education more attainable for more people."

Mary Steameir is NACAC's assistant director for content and marketing.