



Curry School Foundation's New Venture Will Put Education Innovation to the Test

Curry School Foundation and USA Funds commit \$11 million to a unique partnership designed to identify and support education technologies and solutions

Charlottesville, VA, February 16, 2015 – Today, the University of Virginia Curry School of Education Foundation announced the launch of the Jefferson Education Accelerator, designed to identify and scale promising education solutions by providing access to expertise, investment capital, and the opportunity to conduct efficacy studies with leading researchers and practitioners.

“We see engaging the education tech sector as a critical component of our mission, providing invaluable experience for faculty and students, and enabling the most impactful solutions to achieve scale,” said Curry School Dean Robert Pianta, who will chair the board of the Accelerator. “Increasingly, schools of education have a responsibility to ensure that classrooms and campuses are equipped with tools that carry strong evidence of their effectiveness.”

The Jefferson Education Accelerator is building a nationwide network of K-12 schools, colleges and universities that have demonstrated both an interest and capacity, to test promising products and services. The Accelerator will also provide access to investment capital for select ventures through its Jefferson Education Fund.

Companies that are selected to participate in the Accelerator will, in exchange for a small portion of their equity, receive support, evaluation, and guidance from leading researchers and industry experts. The Curry School of Education will serve as a partner to the Accelerator to ensure that rigorous methods are used to identify effective solutions. Any evaluation will be guided, vetted, and interpreted by a review board composed of Curry School faculty.

The Accelerator will be led by founding CEO Bart Epstein, an experienced education executive who helped build the world's largest online homework help service, acquired by IAC in 2012. Brien Walton will serve as Chief Investment Officer. Walton was previously CEO of the Education Design Studio, and National Coordinator for Credit Evaluations at the American Council on Education.

“Successful education technologies must be informed by the insights of teachers, administrators, and real-world implementation data,” said Epstein. “The number one criterion for investing in education has to be efficacy. We want to bring transparency to the process of evaluating solutions—to help both educators and investors make better informed decisions and make an impact.”

Although the Accelerator has strong intellectual ties to the Curry School and substantial financial backing from the Curry School Foundation, it will retain an independent corporate structure. In addition to the Curry School Foundation's support, the Accelerator has

received initial investment from University of Virginia alumni and USA Funds. A portion of the proceeds from the Accelerator and Fund will return to the Curry School Foundation, which supports the Curry School of Education and its work.

"USA Funds is proud of our partnership with the Curry School Foundation and the Jefferson Education Accelerator. This groundbreaking vehicle will foster innovation and help bring to scale the most promising solutions to enrich both the learning experience and outcomes for students," said Bill Hansen, President and CEO of USA Funds. "This is truly a unique opportunity to invest in the work of entrepreneurs who share our mission, 'Completion With a Purpose,' which encompasses our commitment to providing new pathways to prepare students for rewarding careers and successful lives."

#

About Curry School Foundation

A non-profit, tax-exempt Virginia corporation, the Curry School Foundation is the official fund-raising and gift-receiving organization for the University of Virginia's Curry School of Education. Established in 1976 through the dedicated efforts and enthusiastic support of countless donors, volunteers and friends of the Curry School, the Curry School Foundation has maintained a focused mission: to benefit the teaching, research, and outreach programs of the Curry School of Education.

About Jefferson Education Accelerator

The Jefferson Education Accelerator brings together the know-how, capital, and resources to address the unique needs of educators, entrepreneurs and organizations. Combining the unabashedly innovative spirit of education technology with the academic rigor and excellence of one of the nation's top-ranked education programs, the Jefferson Education Accelerator identifies and evaluates the most promising education solutions in the U.S. and puts them on track to achieving scale and making an impact. Learn more at www.jeauva.com.

About USA Funds

USA Funds is a nonprofit corporation that supports Completion With a Purpose, building a more purposeful path for America's students to and through college and on to rewarding careers and successful lives. USA Funds pursues its nonprofit mission through philanthropic activities and partnerships, policy research, and programs and services that enhance preparation for, access to and success in higher education. Learn more at www.usafunds.org.

Media contact:

Jenna Talbot for Jefferson Education Accelerator
jenna@whiteboardadvisors.com, 760-390-6978

Christine LaPaille for USA Funds
Christine.LaPaille@sp2LC.com, 202-288-9354