

Lockheed Martin And Its Employees Give \$8.6M To Higher Education

PRNewswire
BETHESDA, Md.

Lockheed Martin and its employees gave \$8.6 million to more than 900 colleges and universities nationwide last year. The total included funding from the corporation, the Lockheed Martin Foundation, and employee contributions matched equally by the Foundation's Matching Gifts to Education Program.

Lockheed Martin Chairman and CEO Vance Coffman said, "Our primary area of philanthropic interest is education. As a technology company, Lockheed Martin is vitally interested in the quantity and quality of our nation's science and technology graduates."

Lockheed Martin gives nearly half of its \$18 million in philanthropy to education. Eighty percent of this amount is directed to higher education, primarily to computer technology and engineering programs -- especially to programs supporting minorities and females in these disciplines.

"For the past two years, approximately 30% of the new graduates hired were minority students -- and we are making every effort to increase that percentage. These new grads represent our future -- moreover, they represent the future of America's technological leadership," Coffman said.

In 2000, Lockheed Martin announced a \$1 million grant to the United Negro College Fund's Technology Enhancement Capital Campaign aimed at closing the digital divide at UNCF's 39 member colleges and universities.

The corporation also funded \$250,000 of its \$2 million pledge to the District of Columbia College Access Program to assist high school students with tuition and counseling. "Lockheed Martin is trying to help students get ready for college, even as we help colleges get ready for students," Coffman stated.

Other institutions receiving new grants include the: University of Illinois at Urbana-Champaign, \$50,000; University of Virginia, \$50,000; University of Florida, \$50,000; University of Texas Austin, \$45,000; Hampton University, \$35,000; Virginia Tech, \$30,000; Howard University, \$30,000; Iowa State University, \$29,000; University of Colorado at Boulder, \$25,000; Texas A&M University, \$20,000; University of Maryland, Baltimore County, \$10,000; University of Michigan, \$10,000; and Rensselaer Polytechnic Institute, \$8,000.

The Lockheed Martin Foundation's Matching Gifts to Education Program matched \$2.8 in employee gifts to more than 900 colleges and universities for a total of \$5.6 million. The Foundation also provided \$1.2 million in college scholarships to children of Lockheed Martin employees.

Headquartered in Bethesda, Maryland, Lockheed Martin is a global enterprise principally engaged in the research, design, development, manufacture and integration of advanced technology systems, products and services. The Corporation's core businesses are systems integration, space, aeronautics, and technology services.

For additional information, visit their website: <http://www.lockheedmartin.com/>

SOURCE: Lockheed Martin

Website: <http://www.lockheedmartin.com/>

Company News On-Call: <http://www.prnewswire.com/comp/534163.html> or fax, 800-758-5804, ext. 534163