

CAPITAL MEETS CULTURE—HBCUS: ADVANCING LEGACY, INNOVATION, AND IMPACT

Announcer 00:00

Please welcome the panel on "HBCUs: Advancing Legacy, Innovation and Impact," moderated by Ayesha Rascoe, host of Weekend Edition Sunday at NPR News.

Ayesha Rascoe 00:12

You are in the right place, because now we are going to talk about a topic that's very close to my heart, HBCUs, and I am so glad to be here with such an esteemed panel talking about the importance of historically black colleges and institutions, which, in my opinion, have made the world a better place and continue to make the world a better place. And so I've just got to always get that out of the way. We'll get right down into it. Because, you know, this is a very [inaudible] address, where the State of the Union is strong or building, or what have you: What is the state of HBCUs? And I want to—just put that to everyone on the panel. So to start.

Erika Brice 01:10

You know, I'm not going to answer that, and I say that because—I'm an investor in HBCUs—via the foundation I work at. We have been invested in HBCUs for over, actually, 400 years since we've been in existence. Last year was our 100th year. However, I firmly believe that HBCU should speak for themselves, and I am an alum of Howard University, you know—but I think it's critical HBCU speak for themselves. And we have some wonderful panelists here that have operated HBCUs and worked at HBCUs, and so I'm actually going to defer to them.

Ayesha Rascoe 01:42

Do you have anything, Michellene?

Michellene Davis 01:45

Well, as you know, I'm at National Medical Fellowships, and we are not an HBCU, but we are an HBCU partner, right? And so I agree with Erica that undoubtedly they should enunciate where they believe that they are at this current juncture in time. Although I will say this: what I will tell you is that I firmly believe, based on not just what we are seeing and what we are reading on a daily basis, but who they are and what they have been in our community, that right now they have a unique opportunity to be that beacon. And while they have been preserved from current attacks, we don't know how long that will last. And so I do want to say that there is nevertheless an urgency now, that those of us who do work with, partner, et cetera, that we surround them with that knowledge and foresight.

Tashni-Ann Dubroy 02:34

—Since the ladies are deferring to me, my most recent role was the Executive Vice President and Chief Operating Officer at Howard University. And I still think that HBCUs have an exceptionally strong value proposition. I look at us as being part of the higher education ecosystem, where it is necessary for HBCUs to exist. And while we're seeing the dismantling of the Department of Education, I still think it provides an opportunity for us to speak to stakeholders who still understand that there is a need for us to exist, and that need, I think, will persist forever. I don't imagine a world where HBCUs, especially in our country, are not around and are not catering to the needs of our young people as we're currently doing today. It's important for us to continue to create strong leaders and to place them in environments where they can thrive, and I think that's the part of the value that the HCBU provides. But most importantly, we are an [opportunity for?] academic prowess, so that is our strictest value proposition. And then it boils down to a tiered approach of providing value to corporate, providing value to our government, providing value to the students whom we serve, and, of course, to humanity at large.

Ayesha Rascoe 03:57

Michael, I'm going to—put you on the spot a little bit. What is the state of HBCUs in this particular moment when you have diversity, equity and inclusion under attack?

Michael Lomax 04:11

Well, that's the question everybody asked me, you know, where are you now with all these headwinds? I said, well, you know, we are Black institutions, so headwinds are something that we are accustomed to. We've been dealing with headwinds for a very long time. Actually, the attack on DEI is really not an attack on HBCUs. HBCUs are "historically Black" institutions, and I got a note from one of the former presidents this morning. She said to me, "I just read the executive order. Is this for real?" And I think she asked that question because the executive order made it very clear: HBCUs are an extraordinary important—extraordinarily important part of the higher education

landscape in this nation. They have produced leaders. They are continuing to educate, at a very high rate, a very important population. They are making an impact in the communities that they serve. And she said, "Is that real? And I said, Yes, we worked very hard, beginning late last year with the new administration, to ensure that the — momentum that we have had over the last five years since COVID and, frankly, since the Black Lives Matter period, has been a period of extraordinary attention, investment, and embrace of HBCUs by the communities that we serve. We're seeing—you were at Howard. I mean, Howard is bursting at the seams. —So all of these institutions are getting more people to apply than ever before, but they are still under-capitalized. They don't have the resources to build the facilities, whether it's housing or academic facilities, that they need. So this is, I would say it's the best of times in some sense, but it's also very problematic. Will this be a moment? Or will this be a movement that will continue to move at a high rate of speed and respond to the big demand out there for HBCU education, HBCU impact, and HBCU engagement in the communities in which they're located.

Ayesha Rascoe 06:56

I wanted to get to that, because it is true that HBCUs are getting record enrollment, record applications. But as you said, my wonder is, do you think that this is a trend that will continue? Then also, if there is, are there the resources to meet the moment of this much demand? This is kind of a jump ball for anybody who wants to jump in.

Erika Brice 07:24

I'll jump in, if that's okay. Like I said, I'm an investor for a foundation. I collaborate with our program team, our grant-making team, education team at Kresge Foundation, and I'm very numbers-focused, as one of my fellow panelists said earlier, right? What we see is that HBCUs are incredibly resilient and adaptive, even when they are under-resourced. Our basis for investing in this next iteration of our work was really focused on: HBCUs are over-performing and underfunded. When you look at the numbers, when you really lay out all of the information and the success indicators, what we saw is that [these] organizations are incredibly efficient, much more than what I think the broader story has been told. So I do think that it will continue. I think there are going to be some bumps. Certainly those [people] in philanthropy are dedicated to making sure that HBCUs have the resources that they need to continue on, not only to educate students, but to continue to be community anchors and community economic anchors, right? I know UNCF did a wonderful study on that, and it was great to see most HBCUs are in the southeast, many in rural communities. They are the economic anchor, right? So for us to invest in HBCUs, we see it as a means of investing in broader communities. I think it will continue. I'm looking forward to it. We're definitely here to continue to support it, led by how HBCUs want to move. I want to stress that.

Ayesha Rascoe 08:54

Something I'm extremely interested in this moment is how civil society, how nonprofits and how academics adjust to what is seemingly a decoupling from government at this moment, right?

Michael Lomax 09:10

I want to be real clear, because that's a part of the answer. Higher education is highly dependent on the federal government, yes, and UNCF has been working very hard to make sure that the basic supports that we expect from our federal government are in place. So the Pell Grant, America's scholarship for low-income students. Right now, there's some talk about adjusting the Pell Grant so that it can be used more flexibly for short-term training and credentialing. I support that fully, but the Pell Grant is still insufficient to meet the needs of most low-income students to pursue both short-term degrees and long-term degrees. The second thing is, and this is something most people don't know about, there's something called Title Three. It's the working capital that the federal government provides to HBCUs, in the millions of dollars per institution based on enrollment. UNCF and Thurgood Marshall, working together,—ensured that those Title Three funds continue to be going to our HBCUs, no delay in those funds. Those are operating dollars that the institutions really require. There's a lot of talk about loan forgiveness, and you know, I would say that right now, the single most important issue for us is, how will students repay loans that they take out? So Income Based Repayment, which this administration is strongly in behalf of, we think that's the right move. The second issue, however, and this impacts mostly low-income students of color who go into the philanthropic sector, or go into the the social sector, they go into government. Will they get public service loan forgiveness? That has a disproportionately high impact on our students. So those three sort of pillars are in place. I would say the big question right now is, what is corporate America going to do? And what is philanthropic America going to do? Because they're just sitting on the sidelines right now. They haven't jumped up.

Ayesha Rascoe 10:45

It sounds like what you're saying is the government money right now is still there. It's absolutely necessary. And so my question then is, philanthropic money and private sector, do they— How do they step up? Where is the innovation in that? What does that look like?

Tashni-Ann Dubroy 11:52

Let me answer that. I don't foresee a situation where government can be fully decoupled from higher education. It's next to impossible. DOGE may try, but I think they will very quickly realize that there are some intricate parts of our nation's continuity that require input from higher ed. What was really surprising was the volume. We already knew that HBCUs were underfunded, and we also knew that we were funded disproportionately compared to PWIs. But I think it shocked a lot of us when we saw just how much money was being given to select PWIs.

Ayesha Rascoe 12:33

You mean, like—

Tashni-Ann Dubroy 12:34

Oh, billions of dollars, billions of dollars, when combined HBCUs did not even get 20 percent of that. And so in the foreseeable future, the funding models have to change. But we're accustomed to this dynamic nature in higher education, of how funding comes in and how it goes out, and I think higher universities and colleges that can be nimble and responsive to that will be able to adapt pretty quickly and be sustainable. We already have corporate relationships that are thriving. I think I'm looking to our corporate partners to double down on what they have already established in light of the challenges that we're currently facing, because the relationship is symbiotic. We actually produce graduates that go on to make their entities successful. And so it's not a relationship that's new, it's a relationship that has already been started. And now, we just have to ensure that the relationship is strengthened, so that over the next four years, during the Trump administration, we don't see an unraveling of the gains that we've had.

Ayesha Rascoe 13:47

Does anyone else have thoughts on that?

Michellene Davis 13:49

You know, it's so interesting, I wanted to get back— one of your questions was, whether or not we actually see this trend continuing. I think that the trend is going to heighten. Quite frankly, I think that we're going to continue to see students be driven into HBCUs as a result of the climate that they are existing in everywhere else. Listen, I deal with medical students? So I've got medical students who are not just in our first year, but in our first, second, third, and fourth years, showing up to class in PWIs and having folks look over to them and say, "I didn't know you were still here. I thought your DEI slot had been taken back, right?" Let's be clear: This is what they're dealing with. So I think that is going to continue to heighten exponentially. I do. I want to say I wonder, not that I worry, about whether or not the resources are going to be there in order to make certain that the institutions are able to cater to them.

Ayesha Rascoe 14:37

The resources from the private sector?

Michellene Davis 14:39

The resources from the private sector and from philanthropy.

Michael Lomax 14:42

There was an earlier session with a number of foundation executives, and I was not surprised, but I was very disappointed, that the foundation executives did not mention HBCUs once when they talked about what was

happening and what their focus is. So—I issued a challenge here at Milken today to the top foundations in this country who say that they are interested in closing the economic gaps between people of color and low-income people and the rest of society. I issued a challenge to them: What are you doing to support the No. 1 economic engines in higher education that serve the African American community, that is, historically Black colleges and universities? Where are your 100 million dollar gifts to us? We got a \$100 million gift from the Lilly Endowment last year, and that \$100 million gift was a trust gift. They said, "Here's \$100 million to the UNCF capital campaign. Use it as you think it should be used." And what did we do? We made it the linchpin for a pooled endowment for 37 historically Black colleges and universities, which, at the end of the capital campaign that I am leading today, will have \$370 million in it: 10 million in assets for each of those institutions. Now I've got 2.7 million of my 10 million there. But where is the rest of the philanthropic community to step up? Because the problem that every one of these individuals will tell you, and I mean, whether it's Howard, or the Morehouse School of Medicine, or some other institutions, is these institutions are under-capitalized. We started getting investments at a significant level. But will they continue?

Erika Brice 16:42

I can't speak for the entire philanthropic sector. I wouldn't dare to. What I would say is, number one, philanthropy, compared to broader capital systems, is actually kind of pennies, right? I mean, it's just being real. We're here to be catalytic. So I will say for us, we were definitely dedicated to "How do we leverage our capital to catalyze other capital, then?" and we think that there are many gaps to be filled. Endowment is one. But when you look at HBCUs —there's a study that HBCUs, even when they are triple-A rated, are still paying 11 to 15 basis points more for debt. It makes no sense, right? That is money that could be going to students, because we also know that HBCUs subsidize their students at a higher rate than non-HBCUs, right? So then we said, okay, what can we do to be catalytic in changing that dynamic? We can't write checks to every HBCU in the way that we would like to, but what we can do is try to catalyze other dollars in and to try to get private industry, in particular, to understand HBCUs as the economic engine they are, as the highly efficient enterprises that they are, so that they can work with the HBCU for the capital to show up in the way that it needs to. And I was gonna say also, you know, for philanthropy, there's a lot on our plates right now, and HBCUs are critical, right as health is critical, as is maternal care, as a lot of things are critical. We are really trying right now to balance a lot of things. That's not to try to make an excuse to say there's a lot of things happening in this world right now. We're certainly trying to be strategic. We do see HBCUs as a critical linchpin in everything that we do, and we'll continue to do that.

Tashni-Ann Dubroy 18:24

So you know, Erica is speaking some truth here. That speaks to access as well. I remember Howard had an endowment that was below a billion dollars. Most recently, we passed a billion-dollar threshold, and now we're the only HBCU to do that. It's not a bragging point. We want to take other HBCUs along with us, but they're not at that place just yet. But it took George Floyd's murder to get entities to pay attention to us. We were not able to participate in various funds because of the thresholds of engagement, and Sequoia [Capital] and Citadel made a lower threshold of investment available to the university. Through that participation, we've been able to grow our endowment to over a billion dollars and, in turn, serve more students. But those are the things that people often don't realize. We talk about traditional sources of funds, philanthropic dollars. But there's also another aspect of investment that we need to be aware of, because through the exclusion that we faced, we've also missed quite a

few opportunities, but imagine if we were already given access to participate in funds of this kind. We would have experienced that growth eons ago. And so I think we've got to look at our funding models in very unique manners and be able to pivot as needed. But that pivot cannot come without some amount of support from our investment community as well.

Michellene Davis 20:06

Yeah, there are two additional pieces I just want to say here, and they were touched upon. One is incredibly important, yes, that we look at the philanthropic community, but to Erica's exact point, right? They are limited and stretched, quite frankly, right now and in trying to address every hole that is existing and created on a daily basis. I don't want to leave our corporate partners off this, right? I just, I'm really concerned—that so many of them—we have seen, those of us in the nonprofit community who are dedicated to this space, have really seen our corporate partners, longstanding, traditional partners, I will say that funding has slowed in this space as a result of fear and not knowing which way to go, right? So it's really important that we understand two things. One, because many of us had to prepare for where we are right now, early in 2024. There was literally a blueprint. We knew where it was going. So as a result of that, there were some proactive steps that were taken that didn't happen in those institutions. And they should be asking why. And then secondly, what are they doing in order to correct that now? How are they, in a creative and innovative manner, partnering with philanthropic institutions in order to make certain that they are meeting this at the merits? And then really also understanding that an investment, HBCUs is an investment that is not just some basic charity? If HBCUs were a company, they would be in the top 50, right? They continue to be an economic stimulus in every economy, in every community where they exist.

Ayesha Rascoe 21:31

Well, why do you think that that is not understood? I mean, we can throw a million numbers at you. Your organization works in the medical community, we know that 70 percent of Black doctors in the US attended HBCUs. Eighty percent of judges—Black judges—went to HBCUs. We could just go on and on about how HBCUs deliver. And it's not like there was just our Black doctors for Black people; that's for everybody. Those aren't just judges for Blacks. That's for everybody. Why is this not known?

Michael Lomax 22:06

We worked hard at UNCF, and a lot of the data that you use is data that's produced by the Frederick D. Patterson Research Institute of UNCF. So we issued an update on our economic impact study: \$16.5 billion in annual economic impact; 134,000 employees across all of our institutions; for every employee that we hire on our campuses, 1.5 additional employees out in the community. Howard? Howard University: \$2 billion at Howard and University of the District of Columbia (UDC), most of that is Howard. In our nation's capital, two institutions, \$2 billion in economic impact annually, 13,000 jobs, and yet we're acting as if they were laggards. In Atlanta, Georgia, where you have the Atlanta University Center: across the state, \$1.6 billion in economic impact from all of the HBCUs in the Atlanta University Center in the West End of Atlanta. Morehouse, Spellman, Clark Atlanta University, the Interdenominational Theological Center, and the Morehouse School of Medicine produce \$1 billion in economic impact annually. What else in Atlanta produces that kind of impact? And if you look at the community

that surrounds those institutions and compare it with the investments that have been made in communities surrounding Georgia State or the University of Georgia Tech, you will see that there's a red line around those institutions, so the investment isn't coming. And my question to the Milken Institute and to the viewers here is, where's the business community? There are business opportunities here. These aren't charitable opportunities, that's right. And who are the biggest landowners, the institutions themselves. And so we are doing more with less, but we need to do much more with much more investment.

Erika Brice 24:19

That's the point I want to actually lean into. HBCUs have always done way more with less, and so, like I said, going back to the economic argument, looking at it from an investment standpoint, when you really look at the outcomes that happen with the resources they have, and when we really lean into it, HBCUs are first and foremost about the student. On average, I think we saw a number that HBCUs rely on, what? 20 percent of the revenues for tuition, versus, I think 33 percent to 35 percent for non-HBCUs. Everything is built around the student, but that's not the story that's told, and people don't realize what folks have to do to adapt to not having enough resources. Over the 100+ years HBCUs have been around, they have built entire operating systems around being under-funded and, unfortunately, that has sometimes meant they [were] judged to prioritize something else. People don't see that. They don't understand, they don't understand the resourcing that is happening? But when you think about what could happen for HBCUs when they are properly resourced and able to move in the way that they want to? That's the question we've been asking ourselves, and that's what we're thinking about. But I think that story has always been kind of turned on its head as the "poor little HBCU." It is not the "poor little HBCU."

Tashni-Ann Dubroy 25:31

That's right. I think—we have changed the narrative already. We've long since changed the narrative. I've often heard over the years that HBCUs don't tell their story, don't know how to tell their story, don't tell it often enough. We get all kinds of criticisms, and the reality is, it's just not true. We tell the story over and over again. UNCF does it amazingly well, but somebody has to listen, right? Somebody has to listen. But I do think, to Milken's credit, being on a platform like this and being able to articulate what's happening at our institutions, I think that provides amplification of our message, and we need to see similar exposure as we move in the various industries. And then once we get here, when we get to the table, the questions posed or the narrative cannot solely be linked to socioeconomic status, or, you know, charitable giving. It really has to be linked to business as well. What is the entrepreneurial nature of our institutions. Dr. Lomax said it well in terms of how it's [a] multi-billion dollar impact. Along with UDC, we have real estate transactions that are constantly occurring. We have to go and present to our bond-rating agencies, just like you would in any corporate setting, right? So I think, you know, it's important for the public sector to also get engaged, to understand the business behind the academic institution.

Ayesha Rascoe 27:11

Is there a difference between—I know, UNCF. You talked about that big pot that you put together for 37 schools, because we know that you have those big-name schools like Howard and Morehouse and Spellman. But you have a bunch of schools—I know you were also president of Shaw—that's my brother's alma mater that you don't hear

about as much. Is there a difference for those smaller schools, those that aren't on the tips of everyone's tongue, as far as the money that they get from corporate America? From philanthropy? And is the playing field even—even among HBCUs?

Michael Lomax 27:52

No, okay, that's correct. So there's a real quick answer. But you know—Dr. Dubroy was, is, a graduate of Shaw University. She was the president of Shaw University. Shaw University is located in the middle of downtown Raleigh NC. It is a large landowner. Now, does the Raleigh business community value it enough to help Shaw University leverage its real-estate holdings to produce additional long-term revenue to the institution? A lot of the assets that these institutions have— real estate is probably primary. And think about where HBCUs are located. They're located close to the central business district in traditionally Black neighborhoods, which are now gentrifying, but we own the land. If you look at the Atlanta University Center, it runs along a MARTA rail line to the airport, past Tyler Perry studios. I mean, it is the gateway to the creative industries, to the airport, yet it is under-invested. So what I would say to the business community is, 'Why aren't you thinking through how you partner strategically with historically Black colleges and universities, with their assets? We have institutions that, yes, they're in sort of the urban core, but we have them now. We have them throughout the state of North Carolina, where I think there are 15 HBCUs. [In] the state of Alabama. They own huge bodies of land. They have assets that we need to be able to start leveraging to provide revenue for them to do their core business, which is to educate students.

Erika Brice 29:58

Can I add a little something in there too, because I come from real estate prior to going to Kresge. And we have a lot of people come to us and tell us they're working with HBCUs. And I'll be honest, the relationships are not equitable. They're not necessarily beneficial to the school.

Ayesha Rascoe 30:14

And what do you mean by that?

Erika Brice 30:15

We're going to do them a favor by using their land to build something that we're going to charge them for. Okay, right? That's problematic. So one of the things we're thinking through quite deeply is how we support HBCUs in leveraging their land and leveraging their assets in the way that makes sense for the HBCU. To your point about HBCUs not being a monolith—they are not. My family's from Mississippi, Alcorn State has a major economic development powerhouse there too. You have Tougaloo. You have even schools like Dillard. And people don't always think about Dillard in the context of New Orleans, but that's where a lot of working class New Orleanians live, out near Dillard. You have Xavier, they are opening a medical school. You have Morgan, they are opening a

medical school. Innovation that is happening at HBCUs is quite amazing. North Carolina A&T, I didn't know they were getting the manufacturing. These aren't the stories that are told, but these are opportunities. Howard is now R1, right? Research enterprises: Dillard, it has IP. Fisk has IP. Meharry has a DATA program. I mean, the opportunities are absolutely mind blowing with the resources they have. I'm in awe of that, right? But people don't talk about that or think about that. And they have these real-estate assets too. But I want to be very clear that those relationships need to be beneficial to the school, and it's not doing a favor to somebody to say "We're going to charge you to use your own land, just give it to us for a dollar." I have heard things that were that offensive, pitched to me to fund as a funder.

Tashni-Ann Dubroy 31:59

Bill Ackman was here at Milken and gave quite a gut punch to Harvard University when he was interviewed. And as I was listening to him, all I could think about was, man, I really want to have an audience with him, so that we can speak about the value that HBCUs provide, because he spoke about administrative bloat and all else, and then all I could think about was how we continue to do more with less, and we still are contributing to scientific research. Howard has a UARC, the 15th in the nation now, where we're doing tactical autonomy research for the federal government. And you know, as you think about the criticisms that higher education often receives, those are the stories that need to bubble to the top, because there's still pockets of excellence that need to be explored.

Ayesha Rascoe 32:52

Because when you haven't had a whole lot, you don't have room for bloat and all of that.

Michael Lomax 33:02

You know, one other element of Ackman's criticism was to talk about anti-semitism at Harvard. And he was telling a very strong and troubling story. One of the things that we don't recognize is that HBCUs and the Jewish community have worked very closely together for now over a century. Dillard University, where I was president, you mentioned Dillard? Dillard was the combination of New Orleans University and Straight University, and the individual in the New Orleans community who brought those two institutions together, provided them with an endowment, built a new campus, was the son-in-law of Julius Rosenwald. He and his wife, Edith Rosenwald, did that in 1930 and there is no other historically Black college in America which has its roots in Jewish philanthropy today. I think any HBCU will tell you this: one of our closest allies is the philanthropic community from the Jewish community. And what we are doing today is ensuring that that partnership and that relationship will be strong in the 21st century. And so what we're doing today is bringing in a partnership with Hillel, which is the Jewish organization on predominantly white campuses, [that] is bringing Jewish students and Black students together to build new ties for leadership in the 21st century, because together, we've already helped bring this as far as we are today, and we've seen extraordinary support at these institutions from philanthropy. Now we've got to ensure that this partnership continues into the 21st century.

Ayesha Rascoe 34:47

And I always like to point out that it was HBCUs during World War Two that welcomed Jewish scholars who were fleeing from Europe because predominantly white institutions would not accept them. It was HBCUs that did that. So this is a long history, but before we get to the end, Michellene, you mentioned HBCUs starting medical schools. I just would be remiss, I think, if we don't talk about in this moment when there is such a struggle with the lack of medical professionals in this country, about the importance of HBCUs, particularly in the medical field.

Michellene Davis 35:22

Well, you already mentioned what our statistic is, right? The fact that upwards of 70 percent of all of our Black physicians actually come out of HBCUs. But as Dr. Lomax just told that story about the Jewish community, it made me think about what literally, Michael Bloomberg said while he gave the gift at National Medical Association to the currently existing historically Black medical schools, and that was about watching his father write a charitable check to the NAACP, and literally talked about how important it was for that community in order to invest in this community and creating this. What I will tell you is this, right now in the current day, Black physicians, of all the physicians in this country, are only at 5.1 percent and we have been at that small statistic intentionally. And I say that because of what happened from the Flexner report back in 1910, which closed down five of the seven existing medical schools that were HBCUs at the time. What is really important is the way in which NMF then partners with HBCUs. All of the funding that is required and needed at the endowment level and for the institutions, NMF actually funds a student to make certain that students are able to not just go to, but then go through, right to finishing medical school, so that we are able to bolster that number.

Ayesha Rascoe 35:44

In the minute we have left, and this would be a jump ball, but this is a question that I do think is profound: If HBCUs were funded and financed at the level of their impact—not their history, but what they actually provide—what would be different in the American economy?

Erika Brice 37:05

Can I jump in real quick? Because we do health, we're thinking heavily about HBCUs, not only in terms of graduate degrees, but also thinking about the certificate program. So a lot of smaller schools are doing certificate programs around primary care and community health workers, and I think we would have broader health outcomes that improve all communities if HBCUs were funded at the level they should be.

Michael Lomax 37:28

Higher incomes, less debt, more wealth, and all of the benefits that accrue with that, including longer living, healthier living, and giving back. I think that it's in the country's best interest to close this gap, support historically

Black colleges, and have that ripple impact that will be not just good for the Black community, not just good for the students, but good for the United States of America.

Tashni-Ann Dubroy 37:59

I think we'd also have politicians who lead with empathy. I think that empathetic leadership evokes exactly what Dr Lomax and Erica just described. If we look to congress right now, and we look at the alma maters of all of our members of congress, it is disproportionately Ivy League and PWIs. We need a few more HBCU graduates in there to make decisions that consider everybody's humanity.

Michellene Davis 38:30

The closure of the racial wealth gap, and the ending, the actual elimination of health-care disparities.

Ayesha Rascoe 38:37

Well, thank you so much. I think we're going to end it right there.—We really appreciate this conversation.

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