

Quincy Luzunaris, Founder
Recovery Education Foundation Inc.
1175 Castle Hill Avenue
Bronx, New York 10462
August 23, 2017

Jennifer James
Executive Director
Medgar Evers College
1650 Bedford Ave
Brooklyn, NY 11225

Re: Student Credit Protection Program, Sponsorship

Dear Ms. James,

It is a pleasure to be referred to you by Senator Kevin Parker to share with you this new opportunity to collaborate for the benefit of your institution, students and their families. We believe that the timing is right, and the need for better credit has never been more evident. The poor credit and Identity Theft epidemic is causing havoc throughout our nation. The effect could be felt for generations if we do not act fast.

In collaboration with our dynamic partners, The R.A.R.E Foundation is sponsoring a unique Credit Protection Program as part of our celebration of Historically Black Colleges & Universities. The program is designed to “Restore through Recovery Education”, support student success and provide sponsorship monies for your scholarship programs.

Partner products include:

The Customized Stealth Card - <https://buystealthcard.com/>

Kredit Koncepts Credit Academy - <http://www.raisethecredit.com/free-credit-academy/>

Equifax ID Patrol - <https://www.equifax.com/personal/products/identity-theft-protection>

R.A.R.E. is a New York City 501(c)3 non-profit organization that was established for the specific purpose of assisting underserved communities. In fact, R.A.R.E. stands for “**Restoring America through Recovery Education**”. We are actively restoring American communities through our practical approach to credit recovery and revitalization.

- **The Stealth Card:** [StealthCard](#) combats illegal scans or skims by protecting the information on the chip of the credit/debit card and keeps the information safe from identity thieves and electronic pickpockets. On the reverse side of every Stealth Card is the PowerGrid. PowerGrid contains a unique compound of precious metals and an antenna design, which works by creating an electromagnetic field similar to a Faraday cage.
- **Kredit Koncepts Credit Academy:** The Academy is the education branch of [Kredit Koncepts Financial Services](#); KK Credit Academy provides students with expert training about the credit system. The 90-day course offers self-paced learning and interaction with our expert counselors. Students will receive a **FREE** Student Credit Portal, savings on Kredit Koncepts services and more..... The better credit is understood, the better students can protect and build their credit profiles.
- **Equifax ID Patrol:** Equifax provides Students with the following services:
 - ***Lost Wallet Assistance** - If you lose your wallet, you receive assistance with cancelling and re-issuing your cards and ID.
 - ***Internet Scanning** - Monitors suspicious websites for your Social Security, Passport, Credit Card, Bank, and Insurance Policy Numbers, and alerts you via email and/ or text message if your private information is found there.
 - ***Automatic Fraud Alerts** - With a fraud alert, potential lenders are encouraged to take extra steps to verify your ID before extending credit.
 - ***\$1MM Identity Theft Protection** - Up to \$1 million in ID theft insurance helps pay for certain out-of-pocket expenses in the event students are a victim of identity theft.

Identity Fraud Hits Record Number of Americans in 2016

Identity thieves, who commit financial fraud with stolen account information, had a banner year in 2016. These fraudsters successfully hit a record **15.4 million Americans** — up 16 percent from 2015, according to the new [2017 Identity Fraud Study](#) from Javelin Strategy & Research. Despite widespread efforts to fight this crime wave, the crooks successfully netted two million more victims and stole **\$16 billion dollars**, a nearly **billion dollar year-to-year increase**. And remember, we all pay for that loss in the form of higher prices and interest rates.

“The criminals are getting better at committing this fraud,” said Al Pascual, research director and head of fraud and security at Javelin Strategy & Research. “They learn and they adapt and they find workarounds to the solutions we put in place.”

Poor Credit Epidemic Affecting Buying Power For Minorities

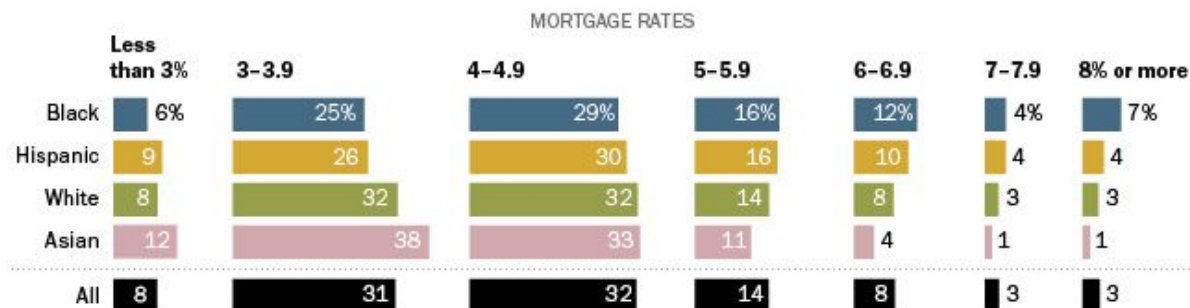
In 2015, 27.4% of black applicants and 19.2% of Hispanic applicants were denied mortgages, compared with about 11% of white and Asian applicants, according to our analysis of data gathered under the federal [Home Mortgage Disclosure Act](#). In fact, throughout the boom, bust and recovery phases of the housing cycle, blacks have been denied home loans at higher rates than most other racial groups (the exception being Native Americans, and even then, only in the last few years), and Hispanics have been denied at higher rates than non-Hispanics.

The reasons lenders cite for turning down mortgage applications show different patterns depending on racial or ethnic group. Among whites, Hispanics and Asians rejected for conventional home loans, the most frequently cited reason was that their **debt-to-income ratio** was too high (25%, 26% and 29%). Among **Blacks**, the most often cited reason was a [Poor Credit History](#) (31%) Rejected.

Blacks and Hispanics generally put less money down on houses relative to total value than other groups. According to a separate analysis we did of 2015 data on mortgage-carrying households from the [American Housing Survey](#), more than half of black and Hispanic householders reported making down payments equal to 10% or less of the property's value, versus 37% of whites and 31% of Asians. On the other hand, around a quarter of white and Asian households reported down payments of 21% or more, versus 12% of blacks and 17% of Hispanics.

Blacks, Hispanics more likely to pay higher mortgage rates

Among households in 2015 with at least one regular mortgage, % of each group paying these rates



Note: Hispanics may be of any race. *Not reported* categories not shown. Data on whites, blacks and Asians refer to single-race groups.

Source: Pew Research Center analysis of American Housing Survey data

PEW RESEARCH CENTER

Student Loan Crisis Is Even Worse Than People Think

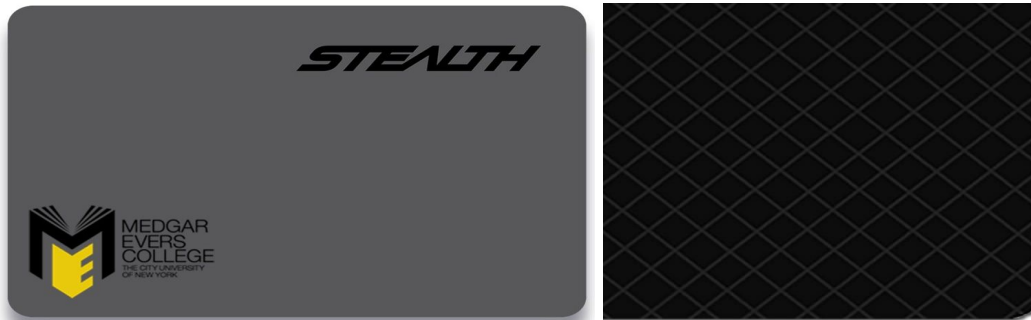
When discussing the student debt crisis, most people focus on the rapid growth in outstanding debt and several recent milestones. For example, student loan debt exceeded credit card debt in 2010 and auto loans in 2011, and it passed the \$1 trillion mark in 2012.

Average student loan debt at graduation has been growing steadily over the last two decades. In 1993-94, about half of bachelor's degree recipients graduated with debt, averaging a little more than \$10,000. This year, more than two-thirds of college graduates graduated with debt, and their average debt at graduation was about \$35,000, tripling in two decades.

Students who graduate with excessive debt are about 10% more likely to say that it caused delays in major life events, such as buying a home, getting married, or having children. They are also about 20% more likely to say that their debt influenced their employment plans, causing them to take a job outside their field, to work more than they desired, or to work more than one job.

Credit Protection Program for R.A.R.E Graduates

The Credit Protection Program provides over \$500 in value to your students at a cost of only **\$29.95**. All Medgar Evers College Students receive a Custom Stealth Card with your school logo, one-year of Equifax Credit Protection and a membership in Kredit Concepts Credit Academy. In addition, your institution will receive a donation from R.A.R.E. of \$5 for each student that gets "Credit Protected".



How Medgar Evers College Benefits

H.B.C.U. Colleges and Universities benefit from our program in many ways. You gain positive press by helping your students. Your participation helps families and households' in underserved communities strengthen and build wealth. Students are more credit/financially protected with less worry of becoming victims of credit/financial theft. The R.A.R.E. Foundation will donate \$5 for every student, family member and faculty that participates in the Credit Protection Program.

This could reach thousands of enrollments once the power of sharing is applied. Could your scholarship fund use an additional \$33,825? (M.E. Student Enrollment= 6,765 x \$5)

As a valued community leader, we are writing to ask for your right hand of fellowship in implementing this program at your prestigious university. Don't miss this opportunity to support student success in our community and help all students reach their full potential.

Please accept our request, and participate with us in making our communities better. This opportunity is for a limited time.

Respectfully,

Quincy Luzunaris

Founder, CEO

The R.A.R.E. Foundation