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Billionaire to pay off student debt for class of 2019 – 23rd May, 2019

Level 4

Students in the USA got a huge surprise at a ceremony. They were listening to a speech at Morehouse College from the philanthropist Robert F. Smith. He told 400 students that he would pay their student loans, worth about \$40 million. He said: "This is my class, 2019, and my family is making a grant to eliminate their student loans." He added that he was paying the loans, "on behalf of the eight generations of my family who have been in this country".

Robert F. Smith, 56, graduated with an MBA with honors. He founded an investment company which manages over \$46 billion in assets. It made him a multi-billionaire. Mr Smith was the first African-American to sign the Giving Pledge. He promised to give at least half of his wealth away. A graduate who had his \$150,000 loan paid off said it would have an "immeasurable impact" on his life. He said: "Just imagine the weight lifted off your shoulders."

Level 5

Students at a college in the USA got a huge surprise during their commencement ceremony. The students were listening to a speech at Morehouse College from the philanthropist Robert F. Smith. He was a recipient of an honorary degree. He ended his speech by informing 400 students that he would pay their student loans, worth about \$40 million. He said: "This is my class, 2019, and my family is making a grant to eliminate their student loans." He added: "On behalf of the eight generations of my family who have been in this country, we're going to put a little fuel in your bus."

Robert F. Smith, 56, earned an MBA with honors from Columbia Business School. In 2000, he founded the investment company Vista Equity Partners, which manages over \$46 billion in assets. Vista made him a multi-billionaire. Mr Smith was the first African-American to sign the Giving Pledge. People who sign this promise to give at least half of their wealth to different causes. A graduate who had his \$150,000 loan paid off said it would have an "immeasurable impact" on his life. He said: "Just imagine the weight lifted off your shoulders when you have a clean slate coming out of college."

Level 6

University students receiving their diplomas at a college in the USA got the surprise of their lives during their commencement ceremony. Students at Morehouse College in Atlanta, Georgia were listening to a speech from the philanthropist Robert F. Smith, a recipient of an honorary degree from Morehouse. Mr Smith ended his speech by informing the 400 students that he would pay off their student loans and debt. He said: "This is my class, 2019, and my family is making a grant to eliminate their student loans." He added: "On behalf of the eight generations of my family who have been in this country, we're going to put a little fuel in your bus." Mr Smith's kindness is estimated to be worth about \$40 million.

Robert F. Smith, 56, graduated from Columbia Business School, where he earned an MBA with honors. In the year 2000, he founded the investment company Vista Equity Partners, which currently manages over \$46 billion in assets. His company made him a multi-billionaire. Mr Smith was the first African-American to sign the Giving Pledge, where people promise to commit at least half of their wealth to philanthropic causes. One graduate to benefit from Smith's generosity said it would have an "immeasurable impact" on his life. Dwytt Lewis, 21, whose \$150,000 loan is now no more, added: "Just imagine the weight lifted off your shoulders when you have a clean slate coming out of college."