



For immediate release:

**Charles Schwab donates \$5 Million to Support First Tee in Texas;
"Charles Schwab Challenge Grant" Funds Nine State Chapters**

Fort Worth, TX (May 22, 2019) – First Tee, a youth development organization dedicated to helping young people build character through the game of golf, will expand its programs and deepen its impact on young people in Texas thanks to a challenge grant provided by Charles Schwab. The \$5 million donation will also support further development of a First Tee College Scholarship program.

The announcement was made today by Charles R. Schwab and PGA TOUR Commissioner Jay Monahan during the Charles Schwab Challenge, the PGA TOUR's longstanding tournament at Colonial Country Club in Ft. Worth, Texas.

"We're very proud to be able to help First Tee expand its reach and impact here in Texas – a major home for Schwab," Mr. Schwab said. "Golf has so much to offer young people: it requires discipline, is a highly social sport, and is a passion you carry with you for a lifetime. Like investing, mastering the game requires patience, strategic thinking, and the flexibility to adjust as circumstances and the lay of the land require."

Through the Charles Schwab Challenge Grant, First Tee's nine Texas chapters will have the opportunity to further the mission in their communities through a match of funds over the next three years. First Tee currently serves young people through chapters in Austin, Dallas, El Paso, Fort Worth, Greater Tyler, Houston, Piney Woods, San Antonio and most recently expanding in to West Texas (Midland).

"Thanks to sponsors like Charles Schwab, Texas golf fans and those watching around the world are enjoying the continuation of a vibrant and important tournament on the PGA TOUR calendar, the Charles Schwab Challenge," said PGA TOUR Commissioner Jay Monahan. "Furthermore, Mr. Schwab's investment in First Tee is a shining example of the long-lasting charitable impact of golf as we expand programs that are helping young people become leaders in their communities and future fans of the game."

First Tee's nine Texas chapters are reaching more than 10,000 young people annually at more than 70 golf program locations, with support from 2,500 volunteers. Additionally, First Tee has been introduced to more than 1,000 schools and youth centers reaching thousands of additional kids throughout the state.

"Charles Schwab's commitment to First Tee in Texas will have a significant impact on our chapters and their ability to reach young people for years to come," said First Tee President Greg McLaughlin. "This support will allow us to expand our reach and impact, engaging young people in programs that will yield tangible academic and social benefits. We are incredibly grateful for the support."

“We’d like to also acknowledge the compelling work and generosity of contributions of Charles Schwab & Co.’s employees in supporting First Tee of Fort Worth/Dallas. Their support and volunteerism underscored the success of our 2019 Charles Schwab Challenge Youth Festival hosted by First Tee of Fort Worth in partnership with Colonial Country Club, Charles Schwab & Co. and Boys and Girls Clubs of Greater Tarrant County,” said First Tee of Fort Worth Executive Director Kevin Long. “Together, we welcomed hundreds of area children for an unforgettable day of golf and financial wellness education.”

Since 2003, First Tee has provided more than \$10.6 million in scholarships to help fund participants’ education. First Tee is expanding the program as a way to help more young people pursue their dreams through higher education.

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About First Tee

First Tee (www.thefirsttee.org) is a nonprofit youth development organization whose mission is to impact the lives of young people by providing educational programs that build character and instill life-enhancing values through the game of golf. Since its beginning in 1997, First Tee has expanded to reach millions of young people on golf courses, in elementary schools and at other youth-serving locations. Its headquarters are in St. Augustine, Florida, USA, with programs in all 50 United States and select international locations.

About the Charles Schwab Challenge

As the Official Investment Firm of the PGA TOUR® and PGA TOUR Champions since 1997, Charles Schwab expanded its golf presence by assuming title sponsorship of the PGA TOUR’s annual tournament at Colonial Country Club beginning in 2019. The four-year agreement will run through 2022. The Charles Schwab Challenge is one of the country’s premier and longest-running PGA TOUR events, serving as a showcase for the game’s best players. The Wall of Champions at Colonial Country Club is populated by many of the game’s greatest names, with Fort Worth native and Colonial member Ben Hogan chief among them as the tournament’s only five-time champion.

About Charles Schwab & Co., Inc.

At Charles Schwab we believe in the power of investing to help individuals create a better tomorrow. We have a history of challenging the status quo in our industry, innovating in ways that benefit investors and the advisors and employers who serve them, and championing our clients’ goals with passion and integrity. More information is available at www.aboutschwab.com. Follow us on [Twitter](#), [Facebook](#), [YouTube](#) and [LinkedIn](#).

Contact

Sara Henika, First Tee
(904) 940-4341, shenika@thefirsttee.org