



PayPal's \$530 Million Commitment

Words from PayPal President and CEO, Dan Schulman



Dan Schulman
PayPal President and CEO

Being Anti-Racist

"I don't think it's enough to just condemn racism. I think we need to be anti-racist. There's a really big difference between the two. When you're anti-racist, it means that you are in the fight, that you were willing to make the commitment to stand up and do the hard work that is necessary to end racism and its terrible consequences. And that is what we intend to do as a company."

Black Lives Matter

"These are the values we will fight for. I think it's more urgent now than ever before that we demonstrate who we are, that we declare that Black lives matter, and that we affirm that diversity and inclusion is a fundamental and core human right. We can, and we will make a difference in this fight."

PayPal's \$530 Million Commitment

"We are going to commit \$530 million to help support black businesses and minority communities to fight for economic equality to fight against systemic racism, as well as drive diversity and inclusion efforts inside our company."

PayPal D&I Groups

"We are immediately creating a \$5 million pool to be shared across our affinity groups to drive both greater internal programming, but also increased community engagement across the globe. We're also immediately setting an incremental \$10 million, on top of that \$5 million, to expand and drive our D&I results. This includes an expanded focus around university and high school recruiting of minorities."

Grants and Nonprofit Funds

"We are immediately establishing a \$10 million fund to provide grants to Black owned businesses affected by today's multiple crises. Second, we were immediately providing \$5 million, to selected nonprofits across the country that focus on black owned businesses. Those nonprofits provide on the ground support, education, guidance, [and] technical assistance, so that black owned businesses can not only survive but thrive. And those nonprofits will offer an opportunity for employees inside PayPal to volunteer there so that we can add our expertise on top of that...so that they can advance their goals and their mission."

Driving Financial Health

"We are absolutely determined to help drive financial health and wealth creation for those who have suffered at the hands of a system that continually discriminates. And this is the kind of distinctive difference that we as a company can make on such a critical issue of our time. But I want to say that as large as those financial commitments are, we are going to continue to speak out and identify opportunities to do even more, to stamp out systemic racism and hate. This is what we stand for as a company."