

Corporate Cabinet Profile Series



Name: Betsy DeVos

Cabinet Title: Secretary of Education

Corporate Connection: Amway

Betsy DeVos is the daughter of a wealthy western Michigan industrialist and is married to Amway heir Richard DeVos.¹ They have an estimated net worth of more than \$5 billion.² Members of the DeVos family have been among the foremost funders of right-wing politicians and ideological causes since the 1970s. Aside from extensive contributions to candidates and Republican Party committees, they have concentrated their giving to groups promoting free-market economics. Other contributions have gone to groups opposing campaign finance laws or working on social values issues, such as opposing gay marriage.³ DeVos' greatest personal focus has been on education, such as seeking to expand charter schools, permit parents to use public funds as vouchers toward private school tuition and advocating related proposals to steer funding away from traditional public schools.⁴

- Betsy DeVos is chair of the Windquest Group, an investment firm in manufacturing, technology, clean energy and in other investment firms.⁵ Windquest has indirectly invested in Social Finance Inc. (SoFi), which profits by helping individuals negotiate the terms of their student loans. SoFi's prospects could be hindered if proposals to lower the rates on federally issued student loans were approved.⁶
- The DeVos family has given an estimated \$200 million to conservative causes, Mother Jones estimates. These include gifts to the Heritage Foundation, groups operated by right-wing billionaires Charles and David Koch, and various groups hostile to campaign finance laws.⁷
- The DeVos-funded Mackinac Public Policy Center teamed with Koch brothers and the American Legislative Exchange Council in support of "right to work" legislation that was approved in Michigan in 2012.⁸

¹ http://www.mlive.com/news/grand-rapids/index.ssf/2010/09/amway_heir_dick_and_betsy_devo.html

² <http://www.forbes.com/profile/richard-devos/>

³ <http://www.motherjones.com/politics/2014/01/devos-michigan-labor-politics-gop>

⁴ http://www.nytimes.com/2016/11/23/us/politics/betsy-devos-trumps-education-pick-has-steered-money-from-public-schools.html?_r=0

⁵ <http://windquest.com/about/>

⁶ <http://www.wsj.com/articles/trump-education-secretary-pick-has-indirect-stake-in-student-lender-1480977577>

⁷ <https://www.opensecrets.org/news/2016/12/betsy-devos-big-giving-relatives-family-qualifies-gop-royalty/>

⁸ <http://www.msnbc.com/the-ed-show/right-wingers-koch-alec-pushed-michigan-ri>

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- All Children Matter, an advocacy group that DeVos founded, still owes the state of Ohio \$5.3 million stemming from a fine for election law violations it was found to have committed in 2008.⁹
- The DeVoses spent \$2 million in 2000 on a Michigan referendum that would have permitted students to use public funds a vouchers toward private school tuition. The proposal failed.¹⁰
- A group financed by DeVos successfully opposed legislation “that would have prevented failing schools from expanding or replicating.” The proposed legislation responded to a federal finding that Michigan suffered from “an unreasonably high” percentage of poorly performing charter schools.¹¹
- Financial disclosures released during Richard DeVos’s failed run for governor of Michigan in 2006 revealed that the couple were investors in K12 Inc., a controversial for-profit company that operates online charter schools.¹² The disclosure did not indicate the size of the DeVoses’ investment.¹³
- With respect to the family’s extensive giving to conservative candidates and causes, Betsy DeVos wrote in 1997: “[M]y family is the largest single contributor of soft money to the national Republican party ... I have decided, however, to stop taking offense at the suggestion that we are buying influence. Now, I simply concede the point. We expect to foster a conservative governing philosophy consisting of limited government and respect for traditional American virtues. We expect a return on our investment; we expect a good and honest government. Furthermore, we expect the Republican party to use the money to promote these policies, and yes, to win elections.”¹⁴

⁹ <http://www.politico.com/story/2016/11/betsy-devos-all-children-matter-election-fines-231954>

¹⁰ <http://www.newyorker.com/news/news-desk/betsy-devos-trumps-big-donor-education-secretary>

¹¹ http://www.nytimes.com/2016/11/23/us/politics/betsy-devos-trumps-education-pick-has-steered-money-from-public-schools.html?_r=0

¹² <http://www.nytimes.com/2011/12/13/education/online-schools-score-better-on-wall-street-than-in-classrooms.html>

¹³ <http://www.gongwer.com/public/devosdisclosure.pdf>

¹⁴ <https://www.publicintegrity.org/2005/05/26/5838/organizational-donors>