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Citizens presents \$420,000 in financial empowerment grants to support 13 Massachusetts nonprofit organizations

May 31, 2024 - Front Section

Boston, MA In recognition of Financial Literacy Month, Citizens announced \$420,000 in financial empowerment grants to support 13 Massachusetts nonprofit organizations as part of the bank's Citizens Helping Citizens Manage Money program. Through funding and volunteerism, Citizens will support local financial literacy partners that provide training to empower communities to achieve financial wellness and build brighter futures.

"One of the most important things we do at Citizens is provide financial education and guidance to empower our customers, colleagues and communities to reach their potential," said Lisa Murray, Massachusetts market president at Citizens. "We hope to unlock opportunities for our communities and reduce the wealth gap by investing time and resources to support local financial empowerment programs that are giving people the confidence and tools to achieve their goals."

This years' funding recipients in Massachusetts, include:

- Way Finders, Inc.;
- Camp Harbor View Foundation, Inc.;
- The Children's Museum;
- Urban Edge Housing Corp.;
- Economic Empowerment Trust Fund;
- Massachusetts Affordable Housing Alliance, Inc.;
- Neighborhood of Affordable Housing, Inc.;
- Inquilinos Boricuas en Acción, Inc.;
- Interise Inc.;
- Network for Teaching Entrepreneurship;

- Dress for Success Boston, Inc.;
- Junior Achievement of Boston; and
- Mothers for Justice and Equality.

Citizens' Massachusetts funding is part of the bank's broader commitment to provide \$2.4 million to 137 nonprofits to expand financial empowerment programming in the communities it serves.

The bank also presented the results of a teen financial wellness survey, published in partnership with Junior Achievement, that demonstrates the need for expanded financial literacy programs.

According to the survey of 1,000 teens ages 13-18 conducted by Wakefield Research, money worries weigh heavily on American adolescents – 78% reporting they are currently stressed out about money and 74% sharing that their family's money situation is a barrier to achieving their future goals. The survey also demonstrated that there is a gap between services provided and the interest from teens to gain control of their finances – 77% of teens said they would be interested in taking a course to better understand how to manage money but only 42% said they had received lessons or courses in school.

Citizens Helping Citizens Manage Money is the bank's financial empowerment program dedicated to providing funding and volunteerism to support programs that give people the confidence and tools they need to budget, save, invest, and pursue their goals. As part of the year-round initiative, Citizens colleagues share their time and talents to deliver financial education training to support grant recipients programming.

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