

M&T Bank Supports University of Maryland, Baltimore's Community Engagement Center with \$50,000

Gift will help fund financial education and career training for West Baltimore residents



University of Maryland, Baltimore Community Engagement Center

M&T Bank is backing the new University of Maryland, Baltimore Community Engagement Center with \$50,000 over the next two years to help provide residents of West Baltimore with financial education, career development and other resources they need.

As part of the partnership, M&T Bank employees will volunteer at the Community Engagement Center, providing counsel on topics such as budgeting, managing credit, building wealth and preparing for retirement through the bank's Money Mentor online or in-person financial education courses.

The bank also plans to offer the center's visitors financial literacy programming through its partnership with Operation Hope – a nationwide organization dedicated to financial empowerment -- when the recently renovated 20,000-square-foot building at 16 S. Poppleton St. opens in 2021. The building has been closed due to the COVID-19

pandemic.

M&T's charitable contribution to the Community Engagement Center is an example of the bank's ongoing efforts to offer financial education and other services to underbanked and unbanked individuals in low- to moderate-income neighborhoods throughout Greater Baltimore.

"This grant for the Community Engagement Center is about more than just providing residents of West Baltimore with the tools they need to build a strong financial foundation," said Augie Chiasera, M&T Bank's Regional President for Greater Baltimore. "It's also about helping to open doors to new opportunities that could create a better future for all who are served by the center."

Nearly 43 percent of households in the Poppleton, Terraces and Hollins Market neighborhoods of West Baltimore have an income below poverty level with a median household income of \$20,365, according to Baltimore Neighborhood Indicators Alliance. An estimated 60 percent of households in West Baltimore also are eligible for free tax preparation services, which, if taken advantage of, could result in millions of dollars in tax refunds and credits going to low-income families in the immediate area.

The Community Engagement Center works collaboratively with residents of West Baltimore and many community partners to strengthen those neighborhoods. The center offers provisions such as career development, youth programs, health and fitness programs, monthly community meals, financial education, tax preparation services and more.

"Residents and communities do better when services like these are embedded within places and systems that are accessible," said Tyrone Roper, Director of the Community Engagement Center. "We believe it's our responsibility to leverage the economic resources and human capital available to provide services to West Baltimore that will spur systemic change and improve quality of life."

The newly renovated building, which is seven times larger than the original center that opened in 2015, has been closed due to the pandemic. However, it still provides many of its services virtually to meet the community's needs. Learn more by subscribing to the center's e-newsletter.

About M&T Bank

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