Webster Bank Awards $59,500 in Grants to Boston-Area Nonprofits

BOSTON, Mass., November 12, 2019 – Eleven Boston-area nonprofit organizations dedicated to building stronger communities and strengthening the area’s economic vitality recently received a boost in funding from Webster Bank. The bank, through its Community Reinvestment Act (CRA) program, provided grants to the organizations totaling $59,500.

The annual CRA grant program is a key component of Webster’s mission to support low- and moderate-income residents in the Boston area and invest in the communities it serves.

In 2018, Webster Bank received the highest possible CRA rating — “Outstanding” — from the U.S. Office of the Comptroller of the Currency. The OCC reviews a bank’s performance for lending, investment and services to low- and moderate-income communities.

The 11 organizations receiving 2019 CRA grants are:

- Asian American Civic Association
- Dorchester Bay Economic Development Corporation
- Irish International Immigration Center Inc.
- Local Initiatives Support Corporation-Boston
- Massachusetts Affordable Housing Alliance Inc.
- Neighborhood of Affordable Housing Inc.
- Planning Office for Urban Affairs
- Southwest Boston Community Development Corp.
- Urban Edge Housing Corp.
- Women’s Institute for Housing & Economic Development
- Just-A-Start Inc.

The organizations, which serve neighborhoods from Dorchester to Cambridge, administer a variety of educational and training programs, develop affordable housing and support small business development throughout the region.
“Through the Community Reinvestment Act grant program, Webster is proud to invest in organizations that share our mission of building stronger communities in and around the great city of Boston,” said Debra Drapalla, Boston regional president for Webster Bank.

In addition to the CRA grant program, Webster provides construction loans, tax credit investments and technical assistance to community organizations, while Webster employees serve as board members and volunteers for many nonprofit groups within the bank’s footprint.

“Webster is committed to creating and expanding relationships with organizations that put people first,” said Peter Mosbacher, SVP, community development officer, Webster Bank. “This year’s CRA grant recipients do just that, and we’re honored to call them our partners.”

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About Webster
Webster Financial Corporation is the holding company for Webster Bank, National Association and its HSA Bank division. With $29.9 billion in assets, Webster provides business and consumer banking, mortgage, financial planning, trust, and investment services through 157 banking centers and 309 ATMs. Webster also provides mobile and online banking. Webster Bank owns the asset-based lending firm Webster Business Credit Corporation; the equipment finance firm Webster Capital Finance Corporation; and HSA Bank, a division of Webster Bank, which provides health savings account trustee and administrative services. Webster Bank is a member of the FDIC and an equal housing lender. For more information about Webster, including past press releases and the latest annual report, visit the Webster website at www.websterbank.com.