



2022-2024 Philanthropic Impact Report



WebsterBank®

Webster Bank has had a long-standing tradition of serving the communities where we live and work, dating back to our founding 90 years ago in Waterbury, Connecticut.

In 2022 the Office of Corporate Responsibility was formed, and launched a Community Investment Strategy committing \$15 million in philanthropic funding to nonprofits in our four-state footprint from 2022 – 2024.* This report seeks to summarize the impact of these investments and highlight some of the incredible organizations that do so much for so many. Through our ongoing support and collaboration with our nonprofit partners, we seek to create economically vibrant communities where all have the opportunity to thrive.



Webster Finance Lab launch event with YWCA of Hartford

* Represents funding from Corporate Philanthropy and the Webster Bank Charitable Foundation. This amount does not include donations or sponsorships made by our lines of business.

2022 – 2024 Philanthropic Focus and Funding

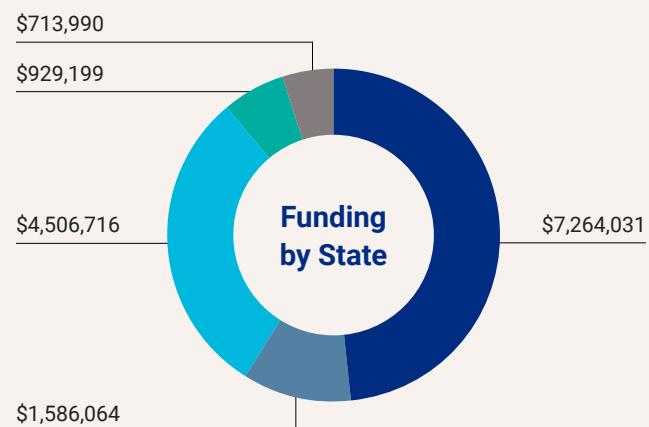
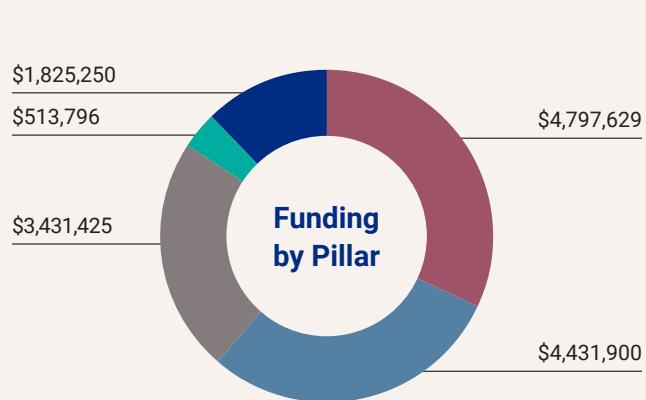
Webster's grantmaking priorities are focused on partnering with nonprofit organizations that support underserved communities and address economic inclusion, with a focus on financial empowerment, community and workforce development, and basic needs. We know the need is great and we are proud that our nonprofit partners are reaching communities that are on average 82% low-to moderate-income (LMI).

We fund organizations whose primary mission and programming addresses one of these four pillars:

Our Funding Pillars



Funding by Pillar and Geography / 2022 – 2024: \$15,000,000



■ Basic Needs/Human Services
■ Financial Empowerment
■ Workforce Development

■ Community Development
■ Other

■ Connecticut
■ New York
■ Other

■ Massachusetts
■ Rhode Island

2022 -2024 Philanthropic Focus and Funding

A sample of organizations Webster supports within our funding pillars can be found below (this list is not exhaustive).

Workforce Development	Community Development	Financial Empowerment	Basic Needs & Human Services
 The Black Business Alliance  BUILDING FUTURES The Doe Fund FORGE CITY WORKS INTERiSE 	 chhaya  Housing Help Inc. Housing and Financial Counseling  LEAF Local Enterprise Assistance Fund  LISC  MAHA  SEED SOUTH EASTERN ECONOMIC DEVELOPMENT CORPORATION	 FINANCIAL EDUCATION ASSOCIATES  FLY FINANCIAL LITERACY YOUTH INITIATIVES  LIFT  NAF BE FUTURE READY  NYC KIDS RISE Save for College Program  w!se working in support of education	 Connecticut Foodshare  FEEDING WESTCHESTER  FOOD BANK FOR NYC EST. 1983  ISLAND HARVEST Rounding Long Island's Future  RHODE ISLAND COMMUNITY FOOD BANK  The Greater Boston FOOD BANK Feeding Eastern Massachusetts

Community Advisory Councils

Another element of our Community Investment Strategy included the creation of three regional Community Advisory Councils, representing areas such as affordable housing, small business support, CDFIs, workforce development, and CDCs. Leaders from 30 nonprofits serve as Community Advisory Council members for the bank, providing valuable insight into their community needs and how funders can best provide support. For a list of organizations that serve on our three Community Advisory Councils (NY, CT, and RI-MA) please visit our [Community Investment](#) page.

United Way

The United Way has always been an important partner, dating back to our founder Harold Webster Smith's involvement with the United Way chapter in Waterbury, CT. The United Way collaborates with nonprofit partners to coordinate a community-focused effort to provide basic needs to individuals and families who are struggling to make ends meet. Despite having multiple jobs, there are many who still need assistance accessing healthy food, housing, and employment.

These individuals or families, sometimes described as "ALICE" households – Asset Limited, Income Constrained, Employed – are households that earn more than the Federal Poverty Level (FPL), but not enough to afford the basics where they live. ALICE households and households in poverty are forced to make tough choices, such as deciding between quality childcare or paying the rent – choices that have long term consequences for all.

Of the more than 132 million households in the U.S. in 2023, 13% earned below the FPL and 29% were ALICE households that earned above the FPL, but not enough to afford basic needs.

United Way helps the ALICE population by providing various resources and support, including:

- Offering financial literacy courses and resources to help ALICE individuals better manage their finances.
- Providing emergency housing options and support for those facing housing instability.
- Addressing disparities in health and education by offering access to necessary resources and services.
- Partnering with numerous nonprofit agencies across communities to create efficiencies in service delivery.
- Utilizing data to inform policy decisions and improve community services for ALICE families.

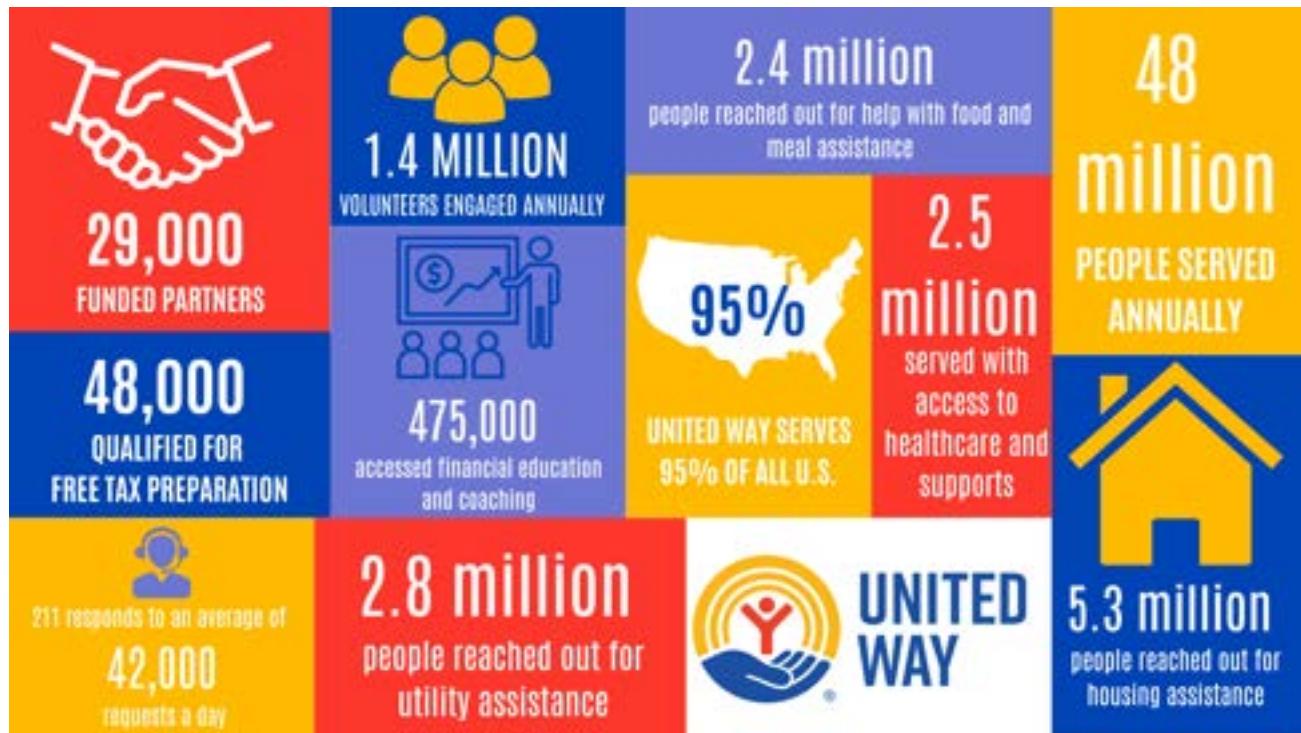


For over 20 years, Webster has held an annual United Way Workplace Campaign, and since 2005, via generous donations from 6,430 Webster colleagues and the Webster corporate match, the bank has donated nearly \$30 million, which has been distributed to 1,721 nonprofit organizations in 41 states.

In addition to providing a vehicle for financial support to hundreds of nonprofits across our footprint and beyond, the United Way offers numerous opportunities for Webster colleagues to lend their time as volunteers in our communities. During the period 2022-2024, Webster colleagues donated over 1,500 hours of volunteer time to 20 United Way chapters across our footprint. In addition, Webster colleagues serve as board members at six of our United Way chapter partners.

United Way

United Way – National Impact



The United Way Workplace Campaign also creates avenues for professional and personal development for Webster colleagues. **Each year, 30-35 colleagues are engaged on the United Way Leadership Board** and have the opportunity to collaborate with colleagues, speak in front of senior management, manage campaign activities, and learn about the impact of the United Way across our footprint and nationally.

Webster's United Way Leadership Board



Webster Finance Labs

A signature initiative managed by the Office of Corporate Responsibility, Webster Finance Labs are designed to partner with nonprofit organizations in LMI communities to create opportunities for young people to gain the skills needed for economic empowerment and financial success. Funded by grants from the Webster Bank Charitable Foundation, the Finance Labs provide support for technology and curriculum and also offer volunteer opportunities for Webster colleagues. During the period 2022-2024, **Webster colleagues donated over 250 volunteer hours at 6 Finance Labs.**

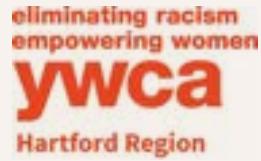
There are now **9 Finance Labs throughout our footprint, in which \$1.7M has been invested as of December 2024, for a total of \$3.6M that will be invested through 2028.** Over 2,300 individuals ages 13-25 have participated in Finance Lab programming, and **90% of those served by the labs are LMI.**

Each Lab is assigned a Webster Bank colleague to be an ambassador, engaging other colleagues to participate in financial empowerment workshops, pitch competitions, career fairs, and homeownership counseling for families when applicable.

“Our Finance Lab sessions are incredibly informative and provide me with valuable guidance to help prepare for financial success. I appreciate how relatable our Webster Bank teacher is with teens, while maintaining a professional and engaging delivery throughout.”

— Woodley T, a 2025 Wakeman Boys & Girls Club Youth of the Year candidate, and Finance Lab participant

Finance Lab Partners

 The EAGLE ACADEMY FOUNDATION	 Hispanic Coalition of Greater Waterbury, Inc.	 BOYS & GIRLS CLUBS OF DORCHESTER
	 eliminating racism empowering women ywca Hartford Region	 150 BOYS & GIRLS CLUB OF PROVIDENCE
	 SCO Family of Services	 WAKEMAN BOYS & GIRLS CLUB

Webster Finance Labs

"I truly enjoyed the 4 sessions that were offered...they covered all the factors of money management and provided me with several ideas of where to start with my own finances. The classes were a safe space, and the instructor was transparent with her own finances, which made the learning experience something more attainable."

– Finance Lab participant, YWCA Hartford

The Finance Labs are comprehensive partnerships. Some Webster colleagues have joined the boards of directors or advisory councils of Finance Lab partners, and some Labs have become Webster clients.

At the Webster Finance Lab in Boston with Dorchester Boys & Girls Club, Webster is providing financing for the construction of their new clubhouse. In addition, a college student who participated in the Webster Finance Lab with YPIE (Yonkers Partners in Education) interned at Webster in summer 2024, and we regularly offer internship opportunities to all our Finance Lab partners.



YPIE Finance Lab student



Hispanic Coalition of Greater Waterbury Finance Lab Launch

Investing in Our Founding City: Waterbury, CT

Founded in 1935 in Waterbury, CT, Webster Bank has always had strong ties to the city, including a deep philanthropic relationship. Starting in 2024, we increased our support for Waterbury by providing an additional \$100,000 in funding to 7 community-led organizations carrying out valuable work in neighborhoods across the city. Below is a sample of our Waterbury partners, working on everything from affordable housing to workforce development to financial literacy and food insecurity.

 BRASS CITY HARVEST OUR FUTURE IS GROWING	 Bridge to Success Community Partnership	 Community Partners in Action Since 1975
 Hispanic Coalition of Greater Waterbury, Inc.	 nest Because Home Matters	 North End Cooperative Market WE PUT PEOPLE IN COMMUNITY
 NORTHWEST REGIONAL WORKFORCE INVESTMENT BOARD FIRST JOB NEXT JOB BEST JOB	 RIBA ASPIRA CAREER ACADEMY	 St. Vincent DePaul Mission of Waterbury
 UN Group Society	 UNITED WAY Greater Waterbury	 WATERBURY LAND BANK
 Waterbury OIC Training people for life	 the YMCA FOR YOUTH DEVELOPMENT FOR HEALTHY LIVING FOR SOCIAL RESPONSIBILITY GREATER WATERBURY YMCA	 Wellmore Behavioral Health Wellness for a lifetime

Investing in Our Founding City: Waterbury, CT

Waterbury Land Bank – 35 Wall Street Sale

“With funds from Webster Bank, the Waterbury Land Bank was able to engage professionals for the design of two modular two-family residences, along with related expenses for the land acquisition and property maintenance prior to development. Continued funding from Webster Bank will continue to support the conversion of distressed neighborhoods into areas of economic development and provide more affordable housing opportunities throughout the city.”

—Nancy MacMillan, Executive Director, Waterbury Land Bank



(On right) Buyer of 35 Wall Street and Nancy MacMillan, Executive Director of Waterbury Land Bank, in front of the house after closing and prior to renovation.



Brass City Harvest – Getting ready for farmer's markets and food delivery

“Webster Bank's philanthropic giving has allowed our small non-profit to purchase items that elevate our business operations and give us more visibility in the community. Last year we bought a new freezer for our food hub, and this year we are using our generous gift to purchase new computers and new shirts for our staff.”

—Michelle Morcey, Director, Brass City Harvest

RIBA Aspira

“Thank you to Webster Bank for the continuous support of this program and the mission to employ and empower individuals in our communities who are facing different barriers and challenges. Your support goes a long way to ensuring that we can continue to provide vital services in our community such as the CNA (Certified Nursing Assistant) program. Webster funding helped increase the number of participants and helped us offer it to more people.”

—Tomas Olivo, Initiative Director, RIBA Aspira

Nonprofit Board Service

Webster colleagues are encouraged to give back to the community through individual and team volunteer activities, and by serving as a director on a nonprofit board. Webster offers training programs to colleagues which provide introductory information about serving on a nonprofit board and offers strategic placement assistance to senior leaders and executives. **As of 2024, nearly 50% of all executive management committee members and senior leaders serve on nonprofit boards**, providing valuable time, expertise, talent, and treasure to these organizations.



Megan Johnson

Junior Achievement of Rhode Island
Managing Director, Business Banking

Megan has been on the Junior Achievement of Rhode Island Board of Directors since 2023.

She has connected JA RI to her business and community network to help amplify their programming, specifically the JA Inspire event. Megan is passionate about helping JA RI because their mission resonates with her goal of helping children become successful contributors to the local economy, and empowering the next generation of entrepreneurs.

“What inspires me as a board member is seeing the impact on the young children – how the financial literacy classes impact their decision-making, especially as they get older by helping them make more informed financial choices. The JA Inspire event they participate in is an immersive experience exposing them to different career opportunities to explore for their future. They are so excited and engaged – it’s wonderful to see their passion.”

Nonprofit Board Service



Jim Dittbrenner

Habitat for Humanity of Greater Newburgh
Senior Managing Director, Community Development Banking

Jim has been on the Habitat for Humanity of Greater Newburgh Board of Directors since 2020. He is inspired to serve on the Habitat board to ensure their mission is fulfilled.

“Habitat for Humanity of Greater Newburgh, in seeking to put God’s love into action, brings people together to build homes, communities, and hope. I am deeply touched when families in need are provided the support of ‘hope’ and the safety and comfort of ‘home.’ ”



Teshia Levy-Grant

Urban League of Greater Hartford
Senior Managing Director, Inclusion & Belonging

Teshia has been on the Urban League of Greater Hartford Board of Directors since 2024. She believes that the Board is able to help the organization efficiently and effectively achieve their mission as well as fiscal responsibilities.

“I love giving back to my community and showing up for an organization that supported my family when we first migrated to the United States. It’s a full circle moment for me.”



Greg Gould

South Eastern Economic Development Corp. (SEED)
Senior Managing Director, Government Guaranteed Lending

Greg has been on the South Eastern Economic Development Corp. (SEED, Massachusetts) loan committee since 2016.

“As a member of SEED’s loan committee, it is fulfilling to leverage my work expertise by reviewing loans for small businesses, knowing that we are providing a launchpad for many entrepreneurs to make their dream a reality.”

Junior Achievement

Webster has been a proud partner of Junior Achievement (JA) for over 25 years, supporting chapters in Boston, Hartford, Rhode Island, Southern CT, Southern MA, New York, and Wisconsin. As a financial institution, we recognize the importance of being financially empowered as a path to creating generational wealth and economic vitality, especially in underserved communities where a lack of financial literacy and inclusion is prevalent.

Junior Achievement is dedicated to providing young people with the knowledge and skills they need to own their economic success, plan for their futures, and make smart economic choices. Junior Achievement's programs focus in the core areas of work and career readiness, entrepreneurship, and financial literacy.

In addition to providing financial support to Junior Achievement chapters across our footprint, many Webster colleagues engage as volunteers, teaching financial literacy classes to JA students. **During the period 2022-2024, Webster colleagues donated more than 260 volunteer hours to JA.** We are also proud that Webster senior leaders serve as engaged board members at six JA chapters throughout our market.



Impact Statistics

81% of JA Alumni feel that they have a strong financial footing

89% of JA Alumni report that the program played an important role in shaping the belief that they can achieve their goals

88% of JA Alumni feel that the program motivated them to succeed in their professional life



Women's Business Development Council

Since 1997, Women's Business Development Council (WBDC) has been providing invaluable resources, training, and start-up support to help Connecticut's women entrepreneurs launch and grow small businesses. Webster has been a close partner to WBDC for 25 years, and in 2020, was a founding sponsor of WBDC's Ignite program, which provided grants to small businesses during the Covid-19 pandemic. **The Ignite program continues to grow and has distributed \$3.9 million to women-owned businesses in 113 towns across Connecticut since 2020; 71% of these businesses have increased revenue and 45% have hired additional staff.**

Webster has also provided multi-year support for WBDC to open a flagship location in our founding city of Waterbury, CT. **Since the Waterbury office opening in October 2022, WBDC has provided over \$800,000 in business grants, and offered business counseling and hundreds of classes to businesses in the Greater Waterbury area.** Classes, offered in English and Spanish, include financial foundations, marketing, tax, QuickBooks, child-care business essentials, and more.

This partnership is not just about funding, but also about leveraging each other's expertise. WBDC's CEO Fran Pastore serves on Webster's CT Community Advisory Council and Webster's Chief Corporate Responsibility Officer Marissa Weidner serves as a WBDC board member. Additionally, our Market President, Small Business Banking serves on the Ignite grant committee, providing valuable insight for how small businesses can scale and become vendors for larger companies such as Webster.



Opening of WBDC's Waterbury, CT Office Location



Webster colleagues, local officials, and WBDC celebrate the opening of the WBDC Waterbury office

Bronx Financial Access Coalition

In response to the closure of Legacy Sterling's banking center at 149th street in the South Bronx, the Community Engagement team began meeting with a group of Bronx-based nonprofits to better understand the needs of the community and how to mitigate the impact of the branch closure. The result of these community conversations inspired Webster to become the **exclusive bank partner of the Bronx Financial Access Coalition (BxFAC)** made up of 4 renowned organizations (Banana Kelly Community Improvement Association, University Neighborhood Housing Program, We Stay/Nos Quedamos, and Women's Housing and Economic Development Corporation) who sought to expand access to financial resources for Bronx residents. The mainstay of this access was the creation of a mobile bank branch, which has traversed the borough providing financial services and education.

Since 2022, **Webster has invested \$600K to support the mobile bank branch and its corresponding outreach efforts throughout the Bronx**, providing banking services to historically underbanked neighborhoods.

BxFAC has been the driving force in bringing the Bronx People's Federal Credit Union, an expansion site of the Lower East Side People's Federal Credit Union, to the Bronx. In 2025, we were proud to be present at the opening of the permanent location of the Bronx People's Federal Credit Union and celebrated this historic event with our partners. In addition to philanthropic dollars, Webster colleagues have provided financial empowerment workshops to those served by the BxFAC organizations. As of 2024, BxFAC has reached nearly 5,000 community members with a variety of financial programs and services, including over 300 new credit union members. We look forward to continuing our partnership in the years ahead.



BxFAC mobile bank branch providing financial services



Career Resources, Inc.

The Bridge on Main

In early 2023 Webster announced a 5-year \$750K commitment to become the premier banking partner for "The Bridge on Main," a collaborative resource center for system-impacted individuals. The Bridge is the latest initiative of Career Resources, Inc. (CRI), a leader in workforce development with over 20 years of success in improving access to employment for Connecticut residents.

Opening in Bridgeport, CT, The Bridge will offer a holistic scope of services, stewarding the formerly incarcerated and their families towards a financially independent life. With 44,000 square feet of retrofitted space, this historic building will house community partners who can provide integrated services such as housing, job placement, medical needs, and mental health services, just to name a few. Webster colleagues will engage by providing onsite banking services, financial literacy workshops, and other community outreach programming at The Bridge.

Additionally, CRI's CEO, Scott Wilderman, serves on Webster's CT Community Advisory Council, and a senior leader at the bank recently joined CRI's Board of Directors.



Circa 2010-2024



Circa 2026



Conclusion

Caring for our community is at the core of who we are as a bank, dating back to our founding 90 years ago in 1935 during The Great Depression. Our commitment to philanthropy and partnership remains steadfast and growing, as we seek to invest in the neighborhoods where we live and work in myriad ways. Our funding priorities reflect our expertise as a financial institution; providing affordable housing, workforce development, financial empowerment, and meeting basic needs allows people to succeed and provide for themselves and their families. Together, we seek to create economic vitality throughout our footprint so that individuals, families and communities can thrive, for the next 90 years and beyond.



Opening celebration for The Bronx People's Federal Credit Union

The numbers provided in this report that reflect organizational outcomes were provided by the corresponding nonprofit organization.

