PNC Foundation Awards $1.1 Million To Greater Washington Organizations To Address Racial Equity

Support to promote social justice, expand financial education and workforce development initiatives and enhance small business economic empowerment

WASHINGTON, Nov. 8, 2021 -- The PNC Foundation announced today that it awarded $1.1 million in grants over three years to the Academy of Hope, GOODProjects and FSC First to address racial equity, encompassing economic empowerment, education and entrepreneurship.

The Greater Washington area grants will support a range of initiatives in areas of the District of Columbia and in Prince George's County, Md, where many residents and small business owners are economically challenged, lack the support necessary to become financially independent and need access to educational programs.

"PNC is committed to driving real change in areas in which we can make the greatest impact," said D. Jermaine Johnson, PNC regional president for Greater Washington and Virginia. "As a Main Street bank, we are focused on advancing meaningful and sustainable opportunities in traditionally underserved populations and communities where we live and work."

The grant recipients will use the funding as follows:

- **Academy of Hope ($300,000 grant)** – The mission of this Washington adult public charter school is to prepare adults for jobs and for life. The grant will support the Academy of Hope's expansion of its Career Pathways programs to its campus in Southeast DC, to mirror those offered at its Southwest DC campus, thus meeting the needs of hundreds of Ward 8 learners where demand is highest. This includes building a new healthcare training suite and expanding other workforce development programs, including IT.

- **GOODProjects ($500,000 grant)** - This Washington-based non-profit assists families on their path out of poverty. The grant will support GOODProjects' Family Success Planning initiative, a program in Southwest DC that involves an array of interventions to help meet the needs of the whole family so that they can achieve self-sufficiency.

- **FSC First** / **Prince George's Financial Services Corp. ($300,000 grant)** – Its mission is to fuel economic empowerment for small and minority-owned businesses in the county. The grant will support FSC's Capital Matters technical assistance program. Of the small businesses served by FSC, 90% would not qualify for bank financing due to a lack of quality financial information, deficient operations continuity planning, and the inability to access new customers by evolving their business model.

The three-year grants are part of PNC's $88 billion Community Benefits Plan announced in April, inclusive of a previously announced commitment of more than $1.5 billion to support the economic empowerment of

Black Americans and low- and moderate- income communities. The commitment includes charitable support for national and local work that will help address social justice issues and economic inequality with funding allocation led by the PNC Foundation board of directors, PNC's regional presidents and community development banking teams.

The Community Benefits Plan will provide at least $88 billion in loans, investments and other financial support to benefit low- and moderate-income individuals and communities, people and communities of color, and other underserved individuals and communities over a four-year period.

The PNC Foundation, which receives its principal funding from The PNC Financial Services Group (www.pnc.com), actively supports organizations that provide services for the benefit of communities in which it has a significant presence. The foundation focuses its philanthropic mission on early childhood education and community and economic development, which includes the arts and culture. Through Grow Up Great, its signature cause that began in 2004, PNC has created a bilingual $500 million, multi-year initiative to help prepare children from birth to age 5 for success in school and life.

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