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**CONNECTICUT ASSOCIATION FOR HUMAN SERVICES AWARDED FELLOWSHIP TO EXPAND NEW HAVEN BANKING ACCESS**

*National Bank On Fellowship Will Support Multi-Year New Haven Leadership; Samantha Savvidou Named New Haven Bank On Fellow*

November 1<sup>st</sup>, 2017 – Connecticut Association for Human Services (CAHS) and national nonprofit [Cities for Financial Empowerment Fund](#) (CFE Fund) announced today the award of a Fellowship to advance New Haven’s banking access efforts, including naming Samantha Savvidou as New Haven Bank On Fellow for a two-year term. Bank On New Haven is one of five Bank On coalitions across the country whose work will be supported by the CFE Fund’s initiative. The goal of CFE Fund’s Bank On program is to ensure that everyone has access to safe and affordable financial products and services. Local Bank On coalitions across the country, largely led by or working closely with local government, work to expand access to appropriate financial products and services to the over 65 million people outside of the mainstream financial system who rely on alternative, costly financial services.

The national Bank On Fellowship Program provides funding to five Bank On coalitions to support a full-time staff position for two years — a “Fellow” — to lead coalition activities. It is the first national initiative focused on building a multi-city cohort of successful Bank On program coordinators, equipping them with the training, tools, and resources to make significant advancements in local banking access efforts while at the same time generating best practices for other coalitions around the country.

The CFE Fund leads the national Bank On movement, supporting city coalitions working to connect individuals and families to the financial mainstream through partnerships between local governments, financial institutions, and community organizations.

“For millions of adults, meeting basic financial needs—like paying bills or depositing and using their paychecks—is a costly struggle,” said **Jonathan Mintz, President and CEO of the Cities for Financial Empowerment Fund**. “Bank On coalitions across the country do critical work helping people access safe, affordable accounts, but often lack vital resources like staff leadership. We are proud to support Bank On New Haven and their new Fellow Samantha Savvidou in helping New Haven residents connect to safe financial products.”

“CAHS is very excited to coordinate the Bank On New Haven Coalition, and to help city residents open safe and affordable accounts,” said Jim Horan, CEO of CAHS. “Bank On will connect with other initiatives in New Haven to help people become financially capable, including financial coaching, free tax preparation, and re-entry programs. ”

“New Haven is reflective of the state of Connecticut as it has one of the highest rates of income inequality in the nation,” said **Samantha Savvidou, Bank On New Haven Fellow**. “Almost 20 percent of New Haven residents do not have bank accounts; that percentage is even higher among low income

people and minorities. People are spending more of their money on alternative financial services such as cash-checking because they cannot afford to access or maintain bank accounts -- and Bank On New Haven seeks to address this problem." Samantha Savvidou is a recent Master's graduate from the UConn School of Social Work. Her goal as a Fellow is to help lead community residents to financial success.

The Bank On Fellows initiative is part of Wells Fargo's \$1 million investment to support the national Bank On movement.

"Strengthening the economic viability of our communities is one of Wells Fargo's corporate social responsibility priorities," said **Shelley Marquez, Wells Fargo Senior Vice President and Community Relations Senior Manager**. "We believe it's important to focus on creating long-term solutions to the obstacles that keep many people out of the financial mainstream and are proud to sponsor the Bank On Fellowship program, which will allow coalitions to devote full-time resources to this critical work."

Wells Fargo's investment in the Bank On initiative also supports additional CFE Fund resources to local coalitions, boosting its efforts to expand access to safe and affordable financial products and services. The CFE Fund provides funding and assistance to help coalitions improve availability of low-cost, low-fee bank accounts that are certified as meeting the Bank On National Account Standards.

The [Bank On National Account Standards](#) identify critical product features for appropriate bank or credit union accounts, making it easier for local coalitions across the country to connect people to accounts that meet their needs. Core account features include low costs, no overdraft fees, robust transaction capabilities such as a debit or prepaid card, and online bill pay.

To learn more about Bank On and the National Account Standards [click here](#), or follow the conversation on Twitter [@CFEFund #BankOn](#).

### **About Connecticut Association for Human Services (CAHS)**

Connecticut Association for Human Services (CAHS) is the recipient of the Bank On grant. CAHS is a 501(c) (3) nonprofit organization, uniquely combining outreach into working poor communities at the neighborhood level with broad-based policy work at the state and federal level. Founded in 1910, CAHS is focused on helping families and children build the skills and assets they need for lasting economic success, strengthening Connecticut's economy, and improving its workforce. Its mission is to end poverty and engage, equip, and empower all families in Connecticut to build a secure future. In addition to advocacy and outreach, CAHS publishes consumer guides, policy briefs, and KIDS COUNT, a highly-regarded data and policy book supported by the Annie E. Casey Foundation.

### **About the Cities for Financial Empowerment Fund (CFE Fund)**

The CFE Fund supports municipal efforts to improve the financial stability of households by leveraging opportunities unique to local government. By translating cutting edge experience with large scale programs, research, and policy in cities of all sizes, the CFE Fund assists mayors and other local leaders to identify, develop, fund, implement, and research pilots and programs that help families build assets and make the most of their financial resources. For more information, please visit [www.cfefund.org](http://www.cfefund.org) or follow us on Twitter at [@CFEFund](#).

## **About Bank On**

Bank On coalitions are locally-led partnerships between local public officials; city, state, and federal government agencies; financial institutions; and community organizations that work together to help improve the financial stability of unbanked and underbanked individuals and families in their communities. The Bank On national initiative builds on a grassroots movement of dozens of coalitions in cities across the country, offering national account standards, capacity grant support, pilot funding, and a learning community. These first-generation banking access programs have already connected hundreds of thousands of people to safe and affordable accounts. In addition to connecting unbanked individuals to accounts, Bank On programs raise public awareness, target outreach to the unbanked, and expand access to financial education. Visit [www.cfefund.org/bankon](http://www.cfefund.org/bankon) for more information.

## **About Wells Fargo**

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$1.9 trillion in assets. Wells Fargo's vision is to satisfy our customers' financial needs and help them succeed financially. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 8,400 locations, 13,000 ATMs, the internet ([wellsfargo.com](http://wellsfargo.com)) and mobile banking, and has offices in 42 countries and territories to support customers who conduct business in the global economy. With approximately 268,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 25 on Fortune's 2017 rankings of America's largest corporations. The Chronicle of Philanthropy ranked Wells Fargo No. 3 on its most recent list of the top corporate cash philanthropists. In 2016, Wells Fargo donated \$281.3 million to 14,900 nonprofits and Wells Fargo team members volunteered 1.73 million hours with 50,000 nonprofits. Wells Fargo's corporate social responsibility efforts are focused on three priorities: economic empowerment in underserved communities, environmental sustainability, and advancing diversity and social inclusion. News, insights and perspectives from Wells Fargo are also available at [Wells Fargo Stories](#).

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