



FOR IMMEDIATE RELEASE

KEYBANK PARTNERS WITH CAHS TO EXPAND BANK-ON RESOURCES TO RETURNING CITIZENS PROGRAM

KeyBank Foundation has donated \$100,000 to make banking resources available to formerly incarcerated citizens in greater Hartford

HARTFORD, Conn. – January 31, 2022 – KeyBank and The Connecticut Association for Human Services (CAHS) are partnering to expand CAHS’ successful Bank On CT coalition into the greater Hartford area. A key focus of the expansion will be to provide banking and financial literacy resources to formerly incarcerated citizens being served through the CAHS Returning Citizens (CRC) reentry program. Bank On CT is an effort to assist unbanked individuals with access to free or low-cost banking services and to help overcome obstacles they often face to achieve financial stability. Launched successfully in 2017 in greater New Haven with the help of KeyBank and other Connecticut banking institutions, Bank On CT will now be made available to qualified residents in the greater Hartford area, including formerly incarcerated residents, many of whom struggle to establish themselves financially.

“The critical importance of accessible and affordable bank accounts cannot be underestimated for individuals reentering society from the penal system,” said Takima Robinson, Director of Asset Building Programs for CAHS. “Research shows that financial capability services have a positive effect on reentry success by addressing racial financial inequity and reducing a tendency to recidivism. We are grateful to KeyBank for sharing our vision to combat poverty and advance economic security to reentry citizens and all unbanked and underbanked populations throughout the greater Hartford area.”

Specifically, KeyBank’s grant will provide funding to a two-year pilot program with Community Partners in Action (CPA) to ensure that every returning citizen served at Hartford's Reentry Welcome Center will have access to free tax preparation, financial education workshops, and the ability to open a Bank On certified account with a locally affiliated financial institution. It is anticipated that in the first year of the partnership, up to 150 citizens returning through the Reentry Welcome Center will be eligible for these services, as well as any other citizens referred to the program through CAHS-affiliated agencies in Hartford. In the second year of the work, CAHS expects at least another 175 individuals will be served.

“As a community-minded bank, Key is committed to providing access to financial services and support to neighborhoods and neighbors who have often faced unfair financial barriers,” said KeyBank’s Connecticut and Massachusetts Market President, James Barger. “Self-sufficiency and financial stability for at-risk populations is predicated on access to quality banking services and financial education, and we are proud to partner with CAHS to make these services available in our community.”

KeyBank Foundation’s grant to CAHS is made under Key’s National Community Benefits Plan established in 2017, which has already delivered more than \$18 billion in lending and investments across Key’s national footprint supporting affordable housing and community development projects, home and small business lending in low- and-moderate income communities, and philanthropic efforts targeted toward education, workforce development, and safe, vital neighborhoods.



Photo caption: KeyBank’s Market President James Barger (left) and Corporate Responsibility Officer LaKisha Jordan (center right) present a \$100,000 grant to CAHS CEO John Merz (right) and Director of Asset Building Programs Takima Robinson (center left). Photo credit: KeyBank

About CAHS

The Connecticut Association for Human Services (CAHS), a 501(c) (3) nonprofit organization, a subsidiary of Advancing Connecticut Together, uniquely combines 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. In addition to advocacy and outreach, CAHS publishes consumer guides and policy briefs. For more about CAHS, please visit www.cahs.org

About KeyCorp/KeyBank

KeyCorp's roots trace back nearly 200 years to Albany, New York. Headquartered in Cleveland, Ohio, Key is one of the nation's largest bank-based financial services companies, with assets of approximately \$186.3 billion at December 31, 2021. Key provides deposit, lending, cash management, and investment services to individuals and businesses in 15 states under the name KeyBank National Association through a network of approximately 1,000 branches and approximately 1,300 ATMs. Key also provides a broad range of sophisticated corporate and investment banking products, such as merger and acquisition advice, public and private debt and equity, syndications and derivatives to middle market companies in selected industries throughout the United States under the KeyBanc Capital Markets trade name. For more information, visit <https://www.key.com/>. KeyBank is Member FDIC.

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