



June 18, 2018

**FOR IMMEDIATE RELEASE****CONTACT: Daniel J. Forte  
617-523-7595****BAY STATE BANKS CONTRIBUTE \$84 MILLION  
TO CHARITY IN THE COMMONWEALTH**

BOSTON, June 18, 2018 – As the Massachusetts Bankers Association (MBA) prepares to launch its 2018 Charitable Foundation campaign, a recent survey of our membership shows that Massachusetts banks contribute \$84 million a year to charitable causes throughout the Commonwealth.

The anonymous survey asked the approximately 150 MBA member banks conducting business in Massachusetts to report the amount of charitable giving for their most recent calendar or fiscal year in Massachusetts. Marketing dollars, sponsorships and promotional funds were not included in the survey.

“More than \$84 million in contributions last year is remarkable,” said Daniel J. Forte, president and CEO of the MBA. “Especially when you consider ongoing consolidation in the industry. Yet with fewer banks, we have been increasing charitable donations.”

Forte also said the \$84 million in charitable gifts does not include the thousands of hours of volunteer time and in-kind contributions that banks and bank employees regularly devote to countless community-based organizations statewide.

“It’s clear that Massachusetts banks both large and small value their partnerships with nonprofits that do important work in cities and towns all across the Commonwealth,” said Forte. Symbolic of industry efforts, last year MBA’s Charitable Foundation provided a record \$167,000 to 43 Massachusetts nonprofits including \$15,000 to our local Red Cross designated for hurricane recovery efforts in Texas, Florida and Puerto Rico. Over its 21-year history, the foundation has given \$2.3 million to charitable organizations throughout the Commonwealth.

The Massachusetts Bankers Association represents approximately 150 commercial, savings and co-operative banks and savings and loan associations with 69,000 employees located in Massachusetts and elsewhere in New England.

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