



## News Release

*For Immediate Release*

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### **The Bank of America Charitable Foundation Awards \$85,000 in Grants to Support ByDesign Financial Solutions' Local Financial Education Initiatives**

FRESNO, Calif. (May 1, 2008) — The Bank of America Charitable Foundation has stepped up to the plate and provided ByDesign Financial Solutions, a local non-profit organization, with support for two key financial education initiatives totaling \$85,000: outreach to the Hmong community and mortgage default and foreclosure assistance for area homeowners.

Bank of America first awarded ByDesign with \$25,000 for outreach to the Hmong community in the Fresno area. Specifically, the funding covers the delivery of the [Financial Firsts](#) workshop series to youths in association with the Fresno Center for New Americans, Fresno Interdenominational Refugee Ministry, Stone Soup and the Southeast Asian Institute for Advancement; adult-focused personal finance workshops and the sponsorship of the "Hmong Financial Solutions" radio program on KBIF-AM.

ByDesign was recently approved for a second grant for \$60,000 to support one-on-one homeownership preservation counseling in Fresno and Stockton. The funding will assist low- to moderate-income homeowners who are experiencing delinquency, or in the process of foreclosure. ByDesign offers counseling, workshops and webinars to help homeowners understand the various alternatives to foreclosure.

"As the largest bank in California, we understand the devastating effect foreclosures have on homeowners and communities," said Rudy Medina, Fresno Market President, Bank of America. "This grant to ByDesign Financial Solutions provides an immediate infusion of support to help them save people's homes. At the same time, we all need to remain focused on the importance of financial literacy for all of our residents, so that everyone can make smart financial decisions. We're hopeful our other grant to implement the Financial Firsts program in the Hmong community will do just that."

"ByDesign depends on charitable contributions to keep our counseling and education programs afloat," said Martha Lucey, president and CEO of ByDesign Financial Solutions. "For years, the Bank of America Foundation has been there for us by supporting our most valuable local initiatives. Were it not for the Foundation, many of our programs simply would not be possible. We are truly grateful."

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Building on a long-standing tradition of investing in the communities it serves, Bank of America will embark in 2009 on a new, ten-year goal to donate \$2 billion to nonprofit organizations engaged in improving the health and vitality of their neighborhoods. Funded by Bank of America, the Bank of America Charitable Foundation gave more than \$200 million in 2007, making the bank the most generous financial institution in the world and the second largest donor of all U.S. corporations in cash contributions. Bank of America approaches giving through a national strategy called "neighborhood excellence" under which it works with local leaders to identify and meet the most pressing needs of individual communities.

Through Team Bank of America, bank associate volunteers contributed more than 650,000 hours in 2007 to enhance the quality of life in their communities nationwide. For more information about Bank of America Corporate Philanthropy, please visit [www.bankofamerica.com/foundation](http://www.bankofamerica.com/foundation).

For a free default/foreclosure counseling session in person or by phone please call **(800) 750-2227** or visit the organization on the web at <http://www.bydesignsolutions.org/>.

ByDesign Financial Solutions, a non-profit organization (dba Consumer Credit Counseling Service of Central Valley), is dedicated to helping individuals and families in Fresno, Madera and Kings Counties learn how to prevent and solve financial difficulties. As a member of the National Foundation for Credit Counseling (NFCC), and established more than 30 years ago, the organization offers personal finance education, bankruptcy education, confidential individual debt and housing counseling, and the implementation of debt reduction plans in offices located in Fresno, Sacramento, Stockton and Los Angeles.

A Department of Housing and Urban Development (HUD)-approved counseling agency, the group also offers home pre-purchase counseling and education, reverse mortgage counseling, as well as default and foreclosure prevention and intervention.

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