

Grass Roots

Publication of: The Monroe Foundation, 1547 South Wolf Road, Hillside, IL 60162, 773.315.9720
www.themonroefoundation.org

May 2011



THE MONROE FOUNDATION BOARD OF DIRECTORS
Arvis Averette, PhD
 Chairman Emeritus
Pastor Leonardo D. Gilbert
 Chairman
 Sheldon Heights Church of Christ, Chicago
 Greater Chicago Food Depository, Chair
Otis C. Monroe, III
 President, Executive Director
Virginia Hardriet
 Executive Vice President, Co-Founder
 Secretary/Treasurer
 Englewood Streets Alternative Project
Rev. Lewis Flowers
 CEO, Westside Ministers Coalition
Paul Labonne, Vice President
 Community Investment Officer, PNC Bank
Dean Morris, Executive Director
 Nobel Neighbors
Jurellene Rigbsby, Executive Director
 The CHILD Initiative
In Memoriam
Otis E. Allen, Founding Director

ADVISORY BOARD
Mark Allen, Organizer
 Black Development Leadership Institute
Manuel Jimenez, CRA Officer
 Marquette Bank
Dennis D. Muhammad
 Do-For-Self CDC
Peter Silvern, Attorney
Athena Williams
 Community Advocate

In Memoriam
Wanda White-Gills, Advisor

Nina A. Hall
 Marketing & Communications Contractor
Debra A. Strickland
 Public Policy Trainer, Community Organizer

2011 Supporters



A Success!!

40 LOW INCOME FAMILIES OPEN "SECOND CHANCE" BANK ACCOUNTS AT "PNC BANK SATURDAY" ON 73RD & STONY ISLAND



Otis C. Monroe, III
 CEO & Founder



40 low-income families successfully opened 'second chance' bank accounts on Saturday, April 30th after completing PNC's Foundation

of Checking workshop and earning a certificate at a financial services education and outreach event called "PNC Second Chance Saturdays", a financial services outreach partnership with the Monroe Foundation.



banking, saving, then buying and owning".

Paul A. Labonne, Vice President & CRA Officer for PNC Bank, added,

"Financial literacy is no longer an option in communities. Everyone should be financially informed, and be given the opportunity to re-enter the financial mainstream".

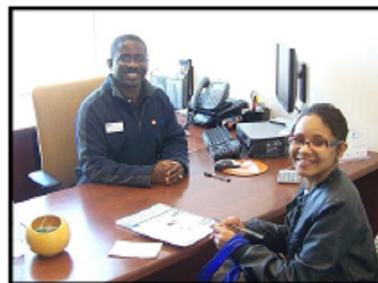
Since the first "Second Chance Saturday outreach held on March 26th in Proviso Township, and April 16th at PNC Bank in Chicago's Chatham community, 66 low-income and unbanked households have benefited from this initiative, formally called the F.L.E.D. Project (Financial Literacy Equals Deposits), funded by a grant from PNC Bank.

After completing the money management session, participants opened a "Second Chance" or "Foundation Checking" account for \$25, and received a \$25 deposit match from The Monroe Foundation to encourage asset building.

Barbara Coleman-McKinney, who participated in the April 30th outreach, stated, "This is what I need, an option to my current bank and its' high fees, which just chews up my small pay check because after paying bills, I don't always have \$500 left in the account after 30 days".

Mark Allen, community activist who opened an account along with his brother, famed local promoter, J. Minor Allen, said, "Look, this is doing right in the community is.....helping poor people, the working poor, senior citizens, and entire families feel

empowered to say "yes", to something that they can do to get back into



Additional "PNC Bank Day Saturday" outreach events are planned throughout the year, including in the Bronzeville community in May with the Black Star Project.

To host a "Second Chance" outreach event in your community with PNC Bank, contact Otis Monroe, CEO, and The Monroe Foundation, at (773) 315-9720.

