

# Chelsea Groton Bank and Foundation Together Gave Record \$1 Million in 2020

GROTON, Conn., Jan. 13, 2021 (SEND2PRESS NEWSWIRE) – Last year, Chelsea Groton Bank and its Foundation provided more than \$1 Million to non-profit organizations in our communities. The Foundation recently approved \$405,820 in grants to 68 non-profit organizations from Connecticut and Rhode Island, which put the full year's giving total above the \$1 Million mark for the first time ever.



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Early in 2020, the Foundation swiftly responded to support emergency relief efforts as well as needs across all giving categories in the wake of the pandemic, making the unprecedented decision to double the usual amount of total funds granted in a calendar year.

Half of the Foundation's approved funding went to organizations providing Health & Human Services, including immediate critical needs such as healthcare, food, clothing and shelter. A grant donation of \$25,000 was provided to Lawrence & Memorial Hospital for urgent needs due to the

pandemic, and grants of \$15,000 each were given to Salvation Army New London for the Boys and Girls Club of New London and COVID-19 Food Pantry, Salvation Army Norwich for their emergency assistance program and St. Vincent de Paul Place for their food pantry.

The Foundation also granted \$30,000 to the Garde Arts Center in New London, enabling them to receive an additional \$15,000 through the CT Dept. of Economic and Community Development. In addition, the Bank gave over \$80,000 in sponsorships and grants for local teachers to use in their own virtual or in-person classrooms for educational activities with students.

“Our organization’s roots are in this community. We knew there was no time more important to figure out a way to help people than in this time of great need. We’re fortunate to have a Foundation and a commitment to community giving that can have such a positive impact on organizations in desperate need of support,” shared Michael Rauh, President and CEO of Chelsea Groton Bank, and President of the Chelsea Groton Foundation. “We are committed to doing whatever it takes to support the non-profits in our area who make the community the wonderful place it is.”

“When faced with these unique times, the Chelsea Groton Foundation Board responded by temporarily adjusting guidelines in order to provide financial support to more organizations in need. We are proud to give to organizations that support basic human needs – hunger, homelessness and healthcare – as well as those that provide education, economic growth, arts and cultural experiences, and more, especially in this great time of need.”

For a fourth consecutive year, the Foundation has also made a significant grant commitment – \$50,000 in 2020 – to Norwich Community Development Corporation (NCDC) for Global City Norwich, in order to train entrepreneurs and create a thriving downtown environment that will ensure increased traffic in area businesses.

The Foundation typically reviews applications and awards grants two times per year. Organizations who support critical needs are invited to apply for additional funding if needed, through the application on the Bank’s website, <http://www.chelseagroton.com/CGFoundation>.

Each year, Chelsea Groton Bank and the Chelsea Groton Foundation support more than 300 local organizations through monetary gifts, grants, sponsorships, scholarships and employee volunteerism. More information, including a list of all fall grant recipients, is available at [chelseagroton.com/CGFoundation](http://chelseagroton.com/CGFoundation).

### **About the Chelsea Groton Foundation**

The Chelsea Groton Foundation was formed in June 1998 as a Section 501(c) (3) organization. Initially endowed with a \$2 million donation from Chelsea Groton Bank, the Foundation has, to date, awarded over \$4.4 million in grants to hundreds of scientific, educational and charitable organizations located within the Bank’s market area. To learn more, visit: [chelseagroton.com/CGFoundation](http://chelseagroton.com/CGFoundation).

## **About Chelsea Groton Bank**

Based in Groton, Conn., Chelsea Groton Bank is a full-service mutually owned bank with over \$1.4 billion in assets. Chelsea Groton Bank's products and services include consumer banking, business banking, mortgage and business lending, cash management, financial planning and financial education programming. With 14 branch locations throughout New London County and a Loan Production Office in Hartford County, Chelsea Groton Bank also provides online and mobile banking, 24-hour telephone banking, and nationwide ATM banking for individuals, families and businesses.

To learn more, please visit <https://www.chelseagroton.com/>.

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