



## NEWS RELEASE

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### **FHLB BOSTON AWARDS BANKRI & CITIZENS BANK WITH GRANTS FOR NEW ENGLAND PARTNERSHIPS**

*Grant program allows member financial institutions to increase their contributions to local nonprofits that work for the local communities*

Providence -- The Federal Home Loan Bank of Boston announced today that it was awarding its Grants for New England Partnerships of \$2,500 to Bank Rhode Island (BankRI) and Citizens Bank. These grants will be used by the two banks to make contributions to nonprofit organizations that are working to improve local communities.

“The Federal Home Loan Bank of Boston is deeply invested in New England, and through programs like the Grants for New England Partnerships, we work closely with our members to make their communities stronger,” said President and CEO Edward A. Hjerpe III. “Together, with our members like BankRI and Citizens Bank, we are transforming and improving communities and economies every day in Rhode Island and throughout the region.”

The Grants for New England Partnerships program was introduced in 1994 and was designed to recognize the importance of partnerships between FHLB Boston member financial institutions and community-based organizations. Through the GNP program, the Bank awards grants to eligible member institutions for distribution to the nonprofit organizations of their choice.

Since the introduction of the GNP program the Bank has awarded approximately \$769,000 on behalf of member financial institutions to more than 628 nonprofit housing and community development organizations throughout New England.

BankRI has selected [SWAP, Inc.](#) to receive its GNP grant.

“Like our non-profit of choice *Stop Wasting Abandoned Property*, BankRI recognizes the importance of creating safe and affordable housing for all, and that by building community partnerships such as these, we’re able to accomplish much more than any of us could on our own,” said Manny Barrows, Senior Vice President, CRA, BankRI. “When families of low and moderate income have a home to call their own, not only does their quality of life improve, but neighborhoods are revitalized, and that benefits the entire community.”

Citizens Bank will award their GNP grant to [NeighborWorks Blackstone River Valley](#).

“Together, Citizens Bank and the Federal Home Loan Bank of Boston have helped NeighborWorks Blackstone River Valley create 123 new units of affordable housing in Northern RI, with an additional 94 units to be added over the next three years,” said Marc Paulhus, President, Citizens Bank, Rhode Island. “NeighborWorks Blackstone River Valley has worked tirelessly to enrich neighborhood life and initiate change in Northern Rhode Island, and we are proud to support their efforts.”

### **Celebrating 25 Years of the Affordable Housing Program**

Today’s ceremony is part of our celebration of the 25<sup>th</sup> anniversary of the Affordable Housing Program and Equity Builder Program; the 2015 GNP recognizes members that have demonstrated sustained use of both programs.

### **Supporting Affordable Housing in Rhode Island for 25 Years:**

#### **BankRI**

- 12 AHP projects totaling \$8,274,085 in funding
- EBP disbursed \$422,621 for 35 homebuyers

#### **Citizens Bank**

- 108 AHP projects totaling \$21,541,533 in funding
- EBP disbursed \$30,000 for two homebuyers

### **Twenty-five Years of AHP in New England:**

- 982 housing initiatives
- 26,900 housing units
- \$248 million in subsidies
- \$211 million in low-interest advances

### **About the Federal Home Loan Bank of Boston**

The Federal Home Loan Bank of Boston is a cooperatively owned wholesale bank for housing finance in the six New England states. Its mission is to provide highly reliable wholesale funding and liquidity to its member financial institutions in New England. The Bank also develops and delivers competitively priced financial products, services, and expertise that support housing finance, community development, and economic growth, including programs targeted to lower-income households.

### **About Bank Rhode Island**

Bank Rhode Island, a wholly owned subsidiary of Brookline Bancorp, Inc. (NASDAQ:BRKL), is a full-service, FDIC-insured financial institution headquartered in Providence, Rhode Island. The bank operates 19 branches and more than 55 ATMs throughout Providence, Kent and Washington Counties. For more information, visit [www.BANKRHODEISLAND.com](http://www.BANKRHODEISLAND.com).

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### **About Citizens Financial Group, Inc.**

Citizens Financial Group, Inc. is one of the nation’s oldest and largest financial institutions, with \$136.5 billion in assets as of March 31, 2015. Headquartered in Providence, Rhode Island, Citizens offers a broad range of retail and commercial banking products and services to individuals, small businesses, middle-market companies, large corporations and institutions. In Consumer Banking, Citizens helps its retail

customers “bank better” with mobile and online banking, a 24/7 customer contact center and the convenience of approximately 3,200 ATMs and approximately 1,200 Citizens Bank branches in 11 states in the New England, Mid-Atlantic and Midwest regions. Citizens also provides mortgage lending, auto lending, student lending and commercial banking services in select markets nationwide. In Commercial Banking, Citizens offers corporate, institutional and not-for-profit clients a full range of wholesale banking products and services including lending and deposits, capital markets, treasury services, foreign exchange and interest hedging, leasing and asset finance, specialty finance and trade finance. Citizens operates through its subsidiaries Citizens Bank, N.A., and Citizens Bank of Pennsylvania. Additional information about Citizens and its full line of products and services can be found at [www.citizensbank.com](http://www.citizensbank.com).

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To learn more about the GNP program please visit:  
[http://www.fhlbboston.com/communitydevelopment/programs/grants\\_nep.jsp](http://www.fhlbboston.com/communitydevelopment/programs/grants_nep.jsp)

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