



Webster Renews Support of YPIE Finance Lab with \$50,000 Grant

STAMFORD, CT, Nov. 7, 2023 – Webster Bank announced today a \$50,000 grant for the Webster/Yonkers Partners in Education (YPIE) Finance Lab. The grant will continue to provide financial education to Yonkers students, empowering them to make informed decisions about their finances and future. The Webster-YPIE Finance Lab launched in May 2022 to help underserved high school students in the Yonkers school system.

“The Finance Labs empower Yonker’s youth, equipping them with the skills they need for a healthy financial future. Making financially sound decisions for themselves and their families can help them achieve their life goals, and drive economic vitality in their communities,” said Marissa Weidner, Webster Bank Chief Corporate Responsibility Officer. She added, “We are pleased to continue our strong partnership with YPIE. It has been wonderful to see this program working to achieve our goal of financial empowerment for all.”

YPIE is one of six Finance Lab collaborations Webster has implemented throughout its footprint, furthering its commitment to provide students a unique opportunity to learn about finance, foster youth leadership, and build its future workforce.

“The Webster/YPIE Finance Lab has given Yonkers students invaluable skills and insights into the world of finance as they embark on their college journeys,” said Sam Wallis, YPIE Executive Director. “We’re grateful to Webster Bank for their continued generous support of YPIE students and for opening exciting opportunities for them to pursue in college and their professional careers.”

The YPIE Finance Lab is a vital resource for Yonkers students, offering hands-on learning experiences and real-world applications of financial concepts. Through interactive workshops, students gain practical knowledge about budgeting, saving, investing, and other important financial skills. The Finance Lab also provides opportunities for students to explore careers in finance and develop leadership skills.

Webster Bank was recently honored by Yonkers Partners in Education with its Corporate Supporter award at the organization’s annual gala. The event was a celebration of YPIE’s 16 years of helping students on the path to college success. Guests had the opportunity to interact with YPIE students, who enthusiastically showcased their projects and shared their experiences.

According to Webster’s recently announced [Financial Empowerment Study](#), an in-depth, independent report that examined financial challenges and literacy of consumers, just

27% of U.S. consumers report receiving any type of financial education in middle or high school. The impact of these courses is clear and validates Webster's commitment to engaging in community partnerships supporting financial education. Those who received financial education in middle and high school years are more likely to feel fully in control of their finances (49%) compared to those who did not receive any financial literacy courses (25%).

About Webster

Webster Bank ("Webster") is a leading commercial bank in the Northeast that provides a wide range of digital and traditional financial solutions across three differentiated lines of business: Commercial Banking, Consumer Banking and its HSA Bank division, one of the country's largest providers of employee benefits solutions. Headquartered in Stamford, CT, Webster is a values-driven organization with more than \$70 billion in assets. Its core footprint spans the northeastern U.S. from New York to Massachusetts, with certain businesses operating in extended geographies. Webster Bank is a member of the FDIC and an equal housing lender. For more information about Webster, including past press releases and the latest annual report, visit the Webster website at www.websterbank.com.

About YPIE

Yonkers Partners in Education (YPIE) partners with students to ensure they are ready for, enroll in, and complete college. YPIE confronts the challenges of a low-income, urban school district by providing families with equitable access to the critical tools and services necessary for college success. In its 16th year, YPIE puts college within reach for thousands of students. For more information, please visit www.ypie.org.

Media Contact:

Elaine K. Ficarra, 203-913-2716
eficarra@websterbank.com

Investor Contact:

Emlen Harmon, 212-309-7646
eharmon@websterbank.com