



Webster Bank Announces Launch of Finance Lab with Yonkers Partners in Education

YONKERS, N.Y. – May 12, 2022 – Webster Bank, together with Yonkers Partners in Education (YPIE), announced today it has launched the first-ever Webster/YPIE Finance Lab and introduced the YPIE Finance Major, created to provide students in Yonkers schools with the financial literacy skills needed for economic empowerment. These programs are sponsored by a founding investment of \$100,000 from Webster.

The Webster/YPIE Finance Lab is a new signature initiative of Webster Bank designed to help Webster partners in low- to moderate-income (LMI) communities improve the financial literacy of their youth. It will serve as a combined technology lab and classroom, providing students with equitable access to technology solutions, financial experts and outside speakers. YPIE currently serves 1,200 high school students each year in Yonkers.

Webster's partnership with YPIE is reflective of its continuing support of programs that address workforce development, human services and basic needs, community development and financial empowerment. Webster's volunteerism initiatives also will play an important role in the partnership.

"Webster is committed to investing in programs that foster youth leadership and help build our future workforce," said Marissa Weidner, Chief Corporate Responsibility Officer, Webster Bank. "This opportunity to expand our existing relationship with Yonkers Partners in Education with the launch of our first Webster Finance Lab will allow us to educate and empower more people in the communities we serve."

The funding from Webster also provides resources to launch the YPIE Finance Major, an intensive after school program on financial literacy. Through a carefully curated curriculum taught by a dedicated Lab instructor, students will learn about critical foundational financial and accounting skills. Beginning with the first cohort of 32 students in grades 9-12, participants will also engage in hands-on learning opportunities including job shadowing, internships and sessions with mentors from Webster Bank.

"We are very grateful to Webster Bank for their generous support of the Webster/YPIE Finance Lab and honored to be the first 'Finance Lab' equipping students with financial literacy skills. Yonkers Partners in Education (YPIE) is deeply committed to ensuring Yonkers students are prepared for success in college and beyond," stated Sam Wallis, YPIE Executive Director. "The Finance Lab will give students a unique opportunity to learn about finance, connect with professionals in the field, and explore professional pathways they may never have thought possible."

Webster Bank recently merged with Sterling National Bank to become a \$65 billion commercial bank and one of the top 30 regional banks in the country. Sterling has been a financial investor and partner of YPIE

for the past two years.

ABOUT WEBSTER FINANCIAL CORPORATION

Webster Financial Corporation ("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 \$65 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 YONKERS PARTNERS IN EDUCATION (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. Learn more at ypie.org.

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