

## Bank Advisory Board Meeting

Join the AAA Scholarship Foundation Bank Advisory Board. The advisory board consists of banking experts, currently working in any aspect of the banking field, interested in improving the educational opportunities of economically-disadvantaged children in the communities in which they serve.

The first meeting will be hosted by Gibraltar Private Bank & Trust in Coral Gables, FL, on Friday, March 17th from 11:30 - 2:00 pm. To attend, or for more info, please contact Kerri Vaughan at (786) 367-0823/ [kerri@aaascholarships.org](mailto:kerri@aaascholarships.org).

Bankers will receive CRA service credit for participating on the advisory board.

## Tax Credits Also Available in Other States

AAA also serves low-income children through tax credit scholarship programs in Alabama, Arizona, Georgia, Nevada and Pennsylvania. More information at: <http://www.aaascholarships.org/donors/>.



## Put Your Tax Dollars to Work

Thanks to the overwhelming support of the corporate community, the Florida Tax Credit Scholarship program will be expanded to \$699 million for the 2017 cap year.

Corporations that pay Florida corporate tax can redirect up to 100 percent of their tax liability to AAA Scholarship Foundation in order to fund K-12 education scholarships for eligible, low-income children. **It costs NO extra dollars** - participating corporations receive a dollar-for-dollar tax credit.

This program is extremely popular with the families we serve, as well as the companies that participate, because it gives at-risk students an increased chance at a brighter future and gives companies the satisfaction that they are utilizing their tax dollars toward building a better educated workforce.

Enrollment is easy, simply apply on the Florida DOR website: <https://taxapps.state.fl.us/sfo/AllocationApplication.aspx>.



## CRA Questions Answered

We are pleased to have Erbi Blanco-True serving as our voluntary CRA Specialist. Erbi has over 30 years of management experience in banking and serves as a professional CRA consultant to the banking industry. Erbi is currently serving as CRA advisor to Gibraltar Private Bank & Trust.

As our voluntary CRA Specialist, Erbi will be assisting financial institutions with navigating the value-added benefit of receiving CRA investment credit through participation in the state tax credit scholarship programs. The CRA benefit is in addition to the tax credits companies receive for redirecting their state corporate income tax liability to the AAA Scholarship Foundation.

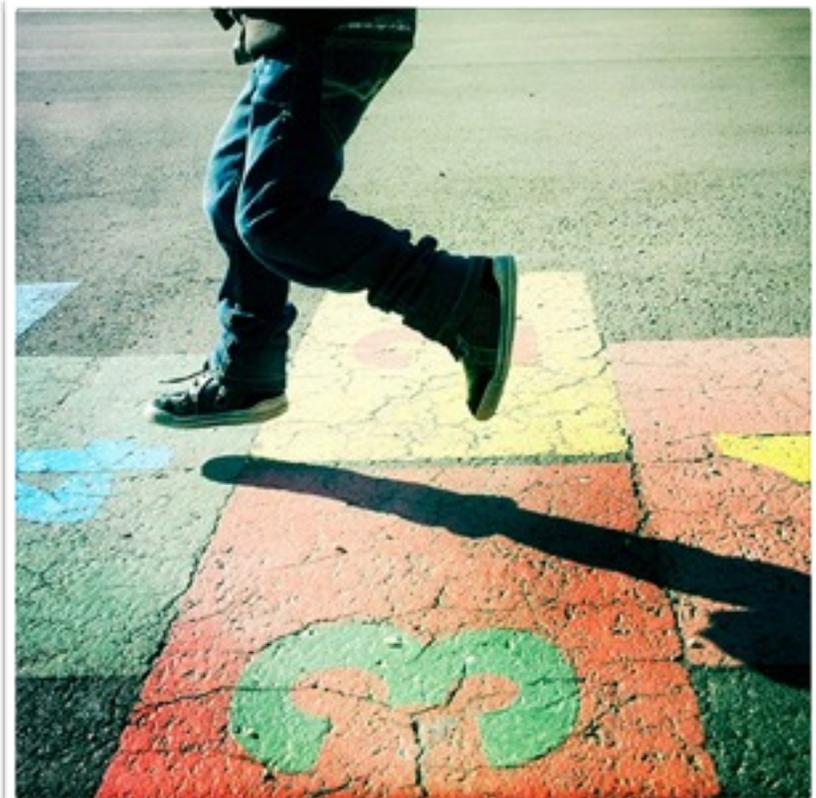
Ask Erbi a question at [erbi@aaascholarships.org](mailto:erbi@aaascholarships.org) or [eblanco-true@gibraltarprivate.com](mailto:eblanco-true@gibraltarprivate.com).

## CRA Investment Opportunity

For banks there is an added benefit to participating in the tax credit scholarship program through the AAA Scholarship Foundation, as bank regulators have approved dollars transferred to fund scholarships through this program to qualify for positive consideration under the CRA investment test.

Each of our financial institutions that has enrolled in the tax credit scholarship program, and has been examined, has received positive consideration under the CRA investment test. This qualified investment would be considered as a "charitable contribution." The regulation states that a "qualified investment is not disqualified because an institution receives favorable treatment for it (for example, as a tax deduction or credit)."

For more information, contact Kerri Vaughan at (786) 367-0823 or [kerri@aaascholarships.org](mailto:kerri@aaascholarships.org).





## AAA Partners with findCRA

findCRA is an innovative online service that assists banks and nonprofits in building stronger communities. In 2012, the co-founders of findCRA were working in a bank and realized that the process for meeting community reinvestment requirements had failed to progress at the pace of other advancements in bank programs.

Shortly thereafter, they created findCRA.com to address this need by developing a streamlined approach to partnership and deploying new technology to drive greater social impact. Headquartered in Louisville, Ky., findCRA's goal is to be the national standard for banks in locating and connecting with community development partners.

findCRA offers a two-sided approach to community partnership by first working with banks of all sizes to identify their CRA program goals and objectives. With its online geographic CRA opportunity search and targeted outreach, the company helps banks to locate and select nonprofits in the bank's assessment areas. While currently focused in three key markets, findCRA is launching expansive enhancements to findCRA.com in early 2017 to promote bank partnership opportunities with CRA-qualifying nonprofits throughout the United States.

*"We truly value our partnership with findCRA as it provides additional CRA resources for our partners in the banking industry and helps financial institutions learn about the CRA credit opportunities available through redirecting their corporate tax liability to the AAA Scholarship Foundation."*

**Kim Dyson, President**

Simultaneously, findCRA works with nonprofits to provide knowledge and resources regarding the requirements of the Community Reinvestment Act. Nonprofits can list their community needs as projects on findCRA.com and, beginning in early 2017, will also be able to apply for CRA Certification through the website.

Today, everyone has access to an overwhelming amount of external resources and research that can seem impossible to navigate, especially in the areas of social causes and community development. findCRA brings efficiency to the industry by centralizing **who** and **what** you need for CRA into a single location. To learn more about how your bank or nonprofit can utilize findCRA to expand your relationships, visit [www.findCRA.com](http://www.findCRA.com) or call 1-844-2-findCRA.



## Student Spotlight - Michael Ramon



It was the fall of 2015 and - just like many other parents - Yazandra Ramon was nervous to send her youngest child, Michael, off to start Kindergarten at his area public school. She wanted to see Michael get a good start on his education and knew that the first years of school would be important to his future success. As a primarily Spanish-speaking family, she also wanted to make sure that Michael did not fall behind his peers. And the statistics back up her concerns. In Florida, 61 percent of 4<sup>th</sup> graders are reading below proficient, and that number jumps to 91 percent for those students who are English-language learners. It is well documented that children who reach the 4<sup>th</sup> grade without adequate reading skills are more likely to drop out of high school, negatively impacting

their future.

The day Yazandra received the scholarship approval letter from the AAA Scholarship Foundation, she was overcome with emotions of relief, joy and gratitude. "Receiving the scholarship made me feel empowered as a parent," she recalls. "I now had the ability to choose the school that I knew would be best for my son." Now in the first grade at St. Joseph, Michael loves his new school, where his favorite subjects are math and science. He has also developed an interest in music and is learning to play the violin - an art he is able to further expand thanks to St. Joseph's arts education partnership with Patel Conservatory, a fine arts training center in Tampa.

"The scholarship has been a true gift to our family and not one that we take for granted," says Yazandra. "We are so thankful to the AAA Scholarship Foundation and its donors for giving our son the opportunity to learn and grow at a school that is right for him."