



## FOR IMMEDIATE RELEASE

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### DEVON BANK PROVIDES GRANT FUNDING TO THREE BENEFICIARIES

CHICAGO, IL — Devon Bank recently received a \$15,000 Targeted Impact Fund Grant from the Federal Home Loan Bank of Chicago (FHLB), to help the Bank support those most impacted by the COVID-19 crisis, and to promote equity and opportunity for communities of color.

#### Devon Bank's Three Grantees Include

Not-for-profit organizations that promote the advancement of Black and Latino communities, the empowerment for populations hardest hit by COVID-19, and the sustainability of affordable housing. Each grant recipient will receive \$5,000.

Devon Bank is excited to present grants to: The Rohingya Cultural Center, Spanish Coalition for Housing & Asian Human Services. The Rohingya Cultural Center helps refugee families fleeing persecution adjust to a new life in Chicago, which is even more challenging during this period of social distancing requirements and remote learning. As a result of the COVID-19 pandemic, providing rental assistance and mortgage assistance to Spanish-speaking residents and others of need, has become an increasingly critical program offered by the Spanish Coalition for Housing. In response to COVID-19, Asian Human Services expanded its medical care, opening COVID-19 testing sites.

Devon Bank urged recipients to use these funds as a **Challenge Grant** to solicit additional donations from others. To help attract more donations, for any donor contributing \$100 or more to the beneficiary (between now and December 15<sup>th</sup>.) the Bank has offered to waive the Annual Fee on any of its Donor Advised Funds (DAF), which can be opening for as little as \$2,500.

The grants will be distributed no later than November 2, 2020.

**For more information visit:** [fhlbc.com](http://fhlbc.com)



## **About Devon Bank**

Owned and operated by the Loundy family since 1953, Devon Bank is in its third generation of family leadership as an independent, community bank, with David Loundy serving as its Chairman and CEO. The Bank has been serving the Chicagoland area since 1945. Devon Bank is a full service bank with a wide range of retail and business deposit products and services, trust and investment services, as well as a complete range of residential and commercial financing products, including specialized faith-based financing products to meet the religious needs of its customer base. Devon Bank serves a very diverse customer base with its headquarters in a vibrant North Side community. As of today, the Bank's approximately 125 employees speak at least 28 different languages.

The Bank now serves five geographic communities in Illinois (Rogers Park, Glenview, Wheeling, and Loan Centers in Bridgeview & Orland Park). In addition, with its faith-based products, it serves communities of interest across the country.

The Bank recently celebrated 75 years, and is also a member of the Community Bankers Association of Illinois and is an accredited member of the [Better Business Bureau](#). To learn more about Devon Bank, visit [www.DevonBank.com](http://www.DevonBank.com)