



# NEWS RELEASE

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## Wolters Kluwer Supports Higher Education through Donation

(Springfield, IL) September 25, 2020. . . The CBAI Foundation for Community Banking is pleased to announce that **Wolters Kluwer's Compliance Solutions** business has donated \$5,000 to the Foundation to become a Silver-level sponsor. In support of the Foundation's many scholarships, Wolters Kluwer is helping to secure financial assistance to deserving high-school students.

*"We are extremely grateful for Wolters Kluwer's financial support of CBAI activities, in particular its contribution to the Foundation,"* said Kim McKee, chairman of the Foundation and EVP & COO at North Central Bank, Hennepin. She added, *"For families, the financial crisis has negatively affected post-secondary affordability in many ways. Colleges will still need to charge tuition but may be forced to reduce financial aid. Meanwhile, the financial crisis has reduced family incomes, family assets and family economic stability. A financial scholarship has never been more valuable."*

*"We are proud to support Illinois community banking through our partnership with CBAI,"* said Steve Meirink, Executive Vice President and General Manager of Wolters Kluwer's Compliance Solutions business. *"The CBAI Foundation for Community Banking is a worthy cause. We encourage all supporters of community banking to consider supporting the Foundation and helping to ensure that students receive the financial aid needed to attend college."*

Wolters Kluwer has been a Community BancService Corporation (CBSC) partner since 1988. CBSC is a wholly-owned subsidiary of CBAI.

In 1996, the CBAI Foundation for Community Banking was established by the Community Bankers Association of Illinois to support the community-banking philosophy and the furtherance of education for young people. Subsequently, more scholarships have been added. To date, more than \$400,000 has been awarded; in 2020, 31 scholarship opportunities were offered as follows:

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- 24 scholarships to at-large high-school seniors -- winners are selected based on an essay regarding the benefits of community banks to their communities (23 are one-time awards; the statewide winner receives \$1,000 per year for up to four years of continuing education);
- Three, four-year awards (\$1,000 per year for up to four years of continuing education) to the child or grandchild of a community bank director, officer, or employee, or a part-time bank employee, all of whom are excluded from the program above and are also high-school seniors. The sponsors of these scholarships are SHAZAM®, Kasasa and the Community BancService Corporation (CBSC); and
- Four annual scholarships (approximately \$1,400 per year for tuition for two years) to attend the Community Bankers School. The sponsors of these scholarships are Federal Home Loan Bank of Chicago; The Baker Group; CBAI's Career Development Division (CDD); and Howard & Howard Attorneys.

The Foundation scholarships heighten awareness of the community-banking difference. Unlike mega-banks, community banks keep decision-making local, and use deposits locally to bolster the economies of their immediate service areas. Community banks contribute meaningfully to the substance and success of their communities.

For specific information on Foundation scholarships, contact the CBAI Department of Communications: Valerie Johnston, SVP ([cbaicom@cbai.com](mailto:cbaicom@cbai.com)) or Bobbi Watson, Executive Assistant ([bobbiew@cbai.com](mailto:bobbiew@cbai.com)).

*About CBAI: Founded in 1974, CBAI is a professional trade association headquartered in Springfield, and represents approximately 300 Illinois community-oriented banks and thrifts.*

*About the CBAI Foundation for Community Banking: The Foundation was established by CBAI to professionally serve and support member financial institutions through every available channel, and to promote the community-banking philosophy.*

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