

Bank of America announces \$180,000 investment to local nonprofits

Investment is part of the larger \$500,000 grant to 49 non profits across Inland Empire

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Courtesy photo: Representatives from local nonprofits at the June 25 San Bernardino Economic Mobility grant check presentation ceremony listed below, with Bank of America Inland Empire Market President Al Arguello.

Bank of America recently announced \$180,000 in grants to 12 local nonprofits that will advance economic mobility for individuals and families and put them on a path toward financial stability. This was part of a larger \$500,000 investment to 49 nonprofits across the Inland Empire. The grants fund resources for workforce development and education that help people chart a path to better economic futures, as well as or basic needs that are fundamental to building lifelong stability.

While the region has benefitted from the current economic growth, especially in job creation, a recent study by the Brookings Institute showed the Inland Empire in desperate need of greater job diversity in order to lift wages and close a fast growing income gap, noting over half – 54 percent – of the region’s jobs being “neither good nor promising, meaning they provide insufficient pay or benefits and no viable career pathway to good jobs.”

The local nonprofits receiving funding will help address two key factors improving financial stability: basic needs such as access to food, shelter and health services, and access to educational and workforce development services that either give young adults pathways to employment or provide additional opportunities for people to rebuild their careers and lives for better-paying work.

“The future of the region’s economy and making it sustainable begins with better pathways to educational attainment and a more skilled labor force, as more than 1.3 million of the Inland Empire’s workers lack a bachelor’s degree. But through strategic philanthropic investments into our incredible nonprofit network, Bank of America is deploying its capital to help connect teens and young adults to educational resources and the current workforce to advanced job skills training, especially for those from economically disadvantaged communities,” said Al Argüello, Inland Empire market president at Bank of America.

Local nonprofits are: Boys & Girls Clubs of Greater Redlands-Riverside;
Catholic Charities;
CASA of San Bernardino County;
Children’s Fund;
CAP of San Bernardino County;
Crafton Hills College Foundation;
Girl Scouts of San Gorgonio Council;
Goodwill Industries of Southern California;
Loma Linda University;
Rewritten;
Santa Claus Inc of Greater San Bernardino;
Time For Change Foundation.

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