



Santander Bank Supports Initiatives to Benefit Minority Students, Minority-Owned Businesses

BOSTON, May 24, 2021 – Santander Bank, N.A., through its Santander Universities program (“Santander”), has awarded a \$100,000 grant to the UConn Foundation, to support initiatives that will benefit both minority business students and minority-owned small businesses.

The grant marks a new relationship between UConn and Santander, one of the country’s largest retail and commercial banks.

The grant will provide at least 13 stipends or scholarships for students to enhance their education by engaging with minority-owned small businesses in Greater Hartford. The students will participate through two School of Business-affiliated networks, the Connecticut Small Business Development Center (CTSBDC) and Verge Consulting Program, sponsored by the School’s Connecticut Center for Entrepreneurship & Innovation.

“The UConn School of Business is very proud to be partnering with Santander in supporting our outreach to diverse communities and the thriving businesses that they create,” said School of Business Dean John A. Elliott. “We are invested in these communities and these projects through the Connecticut Small Business Development Center, entrepreneurial interns, entrepreneurial educational programs, Verge Consulting, IQ, the Wolff Competition and many more focused programs. This support from Santander expands our reach and impact. It matters immensely.”

“The students in the SBDC and Verge Consulting programs will be the next generation of small business owners, entrepreneurs, and community leaders, and we are excited to be a part of their educational journey and community investment,” said Santander Bank Region President Karim Hill.

The programs will provide funding to undergraduate, minority students to build their hands-on business experience and allow them to advise small businesses. One of their opportunities will be to help streamline business systems and procedures that will make it easier for them to apply for grants and other types of funding.

“We are seeking to help established companies strengthen their capacity from a management and operational vantage point, as diverse companies have historically been at a disadvantage in accessing capital,” said Joe Ercolano, CTBDC state director. “We hope to build a program with owners of smaller companies, emphasizing Black-owned companies, to gain strategy and tactics, build camaraderie, and address methods of presenting stronger business plans.”

“For instance, when the federal government offered the Paycheck Protection Program, some companies were unable to quickly access payroll data which is required for grant applications and that put them at a disadvantage,” he said. “We hope to target businesses that don’t typically advocate for themselves.”



“Being able to engage undergraduate students with local businesses is such an amazing opportunity for them to learn by doing,” said CCEI Director Jennifer Mathieu. “Entrepreneurship and innovation doesn’t just mean starting your own business, it also includes helping a company grow, innovate, and foster change. It is exciting that Santander is supporting students who support business. In essence, Santander is doubling its investment in the community by supporting both students and businesses.”

Santander Bank, N.A. is one of the country’s largest retail and commercial banks with \$89.5 billion in assets. With its corporate offices in Boston, the Bank’s approximately 9,200 employees and more than 2 million customers are principally located in Massachusetts, New Hampshire, Connecticut, Rhode Island, New York, New Jersey, Pennsylvania and Delaware. The Bank is a wholly-owned subsidiary of Madrid-based Banco Santander, S.A. (NYSE: SAN) - one of the most respected banking groups in the world with 149 million customers in the U.S., Europe, and Latin America. It is overseen by Santander Holdings USA, Inc., Banco Santander’s intermediate holding company in the U.S. For more information on Santander Bank, please visit www.santanderbank.com.

CONTACTS:

Laurie Kight
214-801-6455
mediarelations@santander.us

Nancy Orlando
617-757-5765
mediarelations@santander.us

###