



Press Release

For Immediate Release

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## **Connex Awarded \$1.25 Million Grant by U.S. Department of the Treasury’s Community Development Financial Institutions Fund (CDFI Fund)**

**North Haven, CT (November 21, 2024)**— Connex is proud to announce that it has been awarded a grant of \$1.25 million from the U.S. Department of the Treasury’s CDFI Fund. This significant funding marks a major milestone for Connex, making it the only credit union or bank in Connecticut to receive this grant.

The CDFI Program provides monetary awards to invest in and build the capacity of specialized financial institutions called Community Development Financial Institutions (CDFIs), empowering them to grow, achieve organizational sustainability, and contribute to the revitalization of low-income and distressed communities nationwide. CDFIs use Financial Assistance (FA) awards to meet goals such as: expanding operations into a new investment area or areas; serving a new targeted population or populations; providing new products or services; or increasing volume of products or services.

“This recognition definitely benefited from the recent work from our Community Impact Team led by Lee Dupree, and our lending effort by Jeannette Lucky.” said Frank Mancini, President and CEO of Connex. “But it extended well beyond that. The effort includes our history of giving back, our financial literacy efforts, our volunteerism, our grants that now have increased through ConnexCares, our changes to overdraft programs, our member advocacy efforts and stories – pretty much everyone and everything that makes Connex that institution that is recognized for.”

As the only recipient in Connecticut, Connex is setting a precedent for community give back initiatives in the financial services area. This grant underscores the importance of local financial institutions in driving economic development and supporting the diverse needs of their communities.

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***About Connex***

One of Connecticut's largest credit unions, Connex is a full-service credit union serving more than 70,000 members at eight branches. Membership is open to anyone who lives, works, worships, or attends school in New Haven, Hartford, Middlesex, or Fairfield counties. For more information, please call 1-800-CR-UNION or visit [connexcu.org](http://connexcu.org).

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