



California Community Reinvestment Corporation Announces \$25,000 Ally Bank Contribution to Mary Kaiser Scholarship Fund

The Scholarship Fund Provides Resources to Low-Income Students to Overcome Financial Barriers and Achieve Educational Success

GLENDALE, CA, UNITED STATES, December 9, 2024 /EINPresswire.com/ -- California Community Reinvestment Corporation (CCRC), California's premier Community Development Finance Institution (CDFI) specializing in multifamily affordable housing lending, is thrilled to announce that Ally Bank, a valued CCRC-partnered member bank, has generously contributed \$25,000 to the Mary Kaiser Education Scholarship Fund.

With over \$500,000 awarded to low-income students in scholarships since its inception in 2008, the Mary Kaiser Education Scholarship provides residents of CCRC-financed communities with elasticity and autonomy when pursuing educational opportunities.

California Community Reinvestment Corporation has helped to create over 48,000 units of affordable housing through the facilitation of private capital flow, serving low-income families, seniors, and residents with special needs throughout California since the consortium's inception in 1989. The Mary Kaiser Education Scholarship extends this work with a focus on serving our residents, including and beyond providing safe, sustainable, and dignified housing by also alleviating financial barriers to education.

As this scholarship is reliant on charitable contributions from grant providers like Ally Bank, CCRC is extremely grateful to all who participate in the mission. Mitigating roadblocks to financial autonomy and self-determination for vulnerable communities is an all-hands process, and Ally Bank leaning in with us to do the work and create mobility shows their commitment to a more equitable future. CCRC looks forward to joining hands with all committed partners to create, sustain, and imagine the future of California that is characterized by accessibility and sustainability.

The 2024-2025 scholarship cycle awarded 29 deserving students pursuing higher education and qualified trade school opportunities. CCRC looks forward to using this grant in the upcoming 2025-2026 scholarship cycle, with applications to come soon. Thank you again to Ally Bank for the generous contribution to affordable housing and educational access!

About California Community Reinvestment Corporation:

CCRC is a reliable and trusted partner and California's premier multifamily housing lender, tackling the affordable housing crisis throughout the state. CCRC and its lending products are providing term financing for multifamily rental housing in California through a taxable mortgage pool and by committing to purchase tax-exempt bonds directly. With the help of various products and partnerships, CCRC can offer CRA-eligible lending and investment opportunities. This financial support has led to the creation of more than 48,000 low-cost housing units for vulnerable individuals and families across the state of California. For more information, visit <https://www.e-ccrc.org/>

About Ally Bank:

Ally Bank is a leading financial service provider with a focus on client care and accessibility. Having started in the 1920s as an auto financier, Ally Financial Inc. has grown to meet the moment throughout its 100+ years of operation and continues to provide reliable, around-the-clock service. Through strong support to a variety of clients and a firm belief in support of their users, Ally Bank looks forward to continuing to provide measurable impact. For more information, visit <https://www.ally.com/about/>

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