



## STATE COLLEGE COMMUNITY LAND TRUST

19 April 2021

Ivan J. Hurwitz, Vice President  
Bank Applications Function  
Federal Reserve Bank of New York  
33 Liberty Street  
New York, NY 10045-0001

Subject: M&T Bank merger with People's United  
Email: [comments.applications@ny.frb.org](mailto:comments.applications@ny.frb.org)

Dear Mr. Hurwitz:

The State College Community Land Trust supports vibrant communities by creating and maintaining sustainable housing opportunities for families and individuals who value living in State College Borough. The State College Community Land Trust has been providing affordable home ownership opportunities for lower income households for the past 25 years. In those 25 years, over 75 households have purchased their affordable home.

Since 2007, M&T Bank Foundation has provided the SCCLT with operating support funds that has been very supportive to our organization. M&T Bank Foundation's ongoing support has enabled the SCCLT to continue to provide ongoing services to our homeowners through application, to purchase, to selling their homes. We provide pre purchase and post purchase financial counseling for all applicants to our program. This has ensured that we have had 0 foreclosures in the 25 years of operation.

If you have any questions or would like any further information, please do not hesitate to contact me.

Sincerely,

Colleen Ritter  
Executive Director

*Land In Trust. Homes In Reach. Always.*



1315 South Allen Street, #306 • State College, Pennsylvania 16801 • (814) 867-0656  
[director@scclandtrust.org](mailto:director@scclandtrust.org) • [www.scclandtrust.org](http://www.scclandtrust.org)





**GEDCO Programs**

- Ascension Homes
- CARES
- CARES Career Connection
- Epiphany House
- Gallagher Mansion
- Harford House
- Micah House
- Senior Network of North Baltimore
- Stadium Place

**Rev. John “Jack” Sharp**  
*(1938-2015)*  
*Founder*

**GEDCO Board of Directors**

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*President Emeritus*
- Perry P. Savoy**  
*President Emeritus*

**Nichole Battle**  
*CEO*

April 16, 2021

Ivan J. Hurwitz, Vice President  
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Office of the General Counsel  
 New York State Department of Financial Services  
 One State Street, New York, NY 10004-1417  
 Email: [comments@dfs.ny.gov](mailto:comments@dfs.ny.gov)

**Subject: M&T Bank merger with People’s United**

To Whom It May Concern:

Govans Ecumenical Development Corporation is a 30-year-old community-based nonprofit that provides housing, supportive services, and emergency services to residents of Baltimore. In partnership with churches, community organizations, institutes of higher learning, and hospitals, GEDCO has addressed poverty, housing insecurity, homelessness, hunger, unemployment, social isolation, and mental health concerns specifically in northeast Baltimore.

As the CEO for almost 8 years, it has been an honor and privilege to serve as the CEO of such an impactful organization.

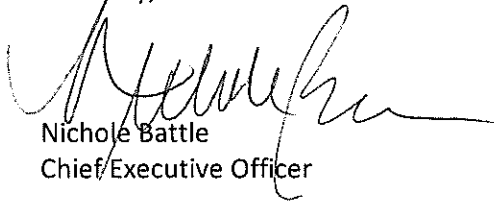
Our relationship with M&T proceeds me but we have expanded our relationship from just being a customer to one where M&T has actively been a part of GEDCO implementing mission. Staff has been volunteering at GEDCO’s CARES for at least 3 years prior to COVID helping put together Thanksgiving baskets for families. Last year we welcomed Kenneth Stewart onto our board of directors. A few instances over the last 10 years, M&T has provided foundation support to help GEDCO address the poverty, affordable housing, unemployment, hunger, and homelessness issues we face in Baltimore. For your partnership, GEDCO will be honoring M&T at our annual Thanksgiving Tribute on November 11, 2021. We are looking forward to promoting and expanding this for profit/nonprofit partnership dedicated to building caring and compassionate communities.

It is great to hear that M&T and People’s United Financial Inc. are like minded organizations that are community focused and supportive of the efforts of civic organizations within their respective markets. I look forward to continuing to

work with M&T and possible expand the relationship to include real estate activities within Baltimore.

Congratulations on the merger and GEDCO looks forward to the amazing work you will do in Baltimore. If you have any questions, please feel free to contact me at [nbattle@gedco.org](mailto:nbattle@gedco.org) or 301-356-4531. Thank you and good luck.

Sincerely,

A handwritten signature in black ink, appearing to read "Nichole Battle", written in a cursive style. The signature is positioned above the printed name and title.

Nichole Battle  
Chief Executive Officer



Ivan J. Hurwitz, Vice President  
Bank Applications Function  
Federal Reserve Bank of New York  
33 Liberty Street  
New York, NY 10045-0001

April 16, 2021

Subject: M&T Bank merger with People's United

Dear Mr. Hurwitz:

We are pleased to offer this letter of support in the merger between M&T Bank and People's United Financial of Bridgeport, CT.

For the last 50 years, Special Olympics Delaware (SODE) has transformed the lives of adults and children with intellectual disabilities through the power, joy and community of sports. Today we serve 4,200 athletes with the support of more than 5,000 volunteers. Our programming includes training and competition in 19 sports and is complimented with health, fitness and leadership programs for our athletes.

There is no charge for an athlete to participate in our year-round programming, so the partnerships we develop with local business and corporations is vital to extending our program's reach and impact.

In my 34 years with this organization, I have had the pleasure of working with some truly remarkable partners. M&T Bank is one of those partners for more than 25 years. They have not only invested financially in our sports competitions, fundraisers, athlete leader initiatives and capital campaigns, they inspire their associates to be hands-on, creative and spirited volunteers. And it is volunteer traits like these that are the backbone of our program's success.

M&T Bank's support of our program and, more importantly, individuals with intellectual disabilities, is sincere and I believe a reflection of one of their deep underlying beliefs: that each member of our community be given the opportunity to reach his or her full potential.

Delaware is fortunate to have a corporate partner with such compassion actively working to make our community a better place to live and, by their example, engaging those around them to do the same.

We enthusiastically support M&T Bank's intent to acquire People's United Financial.

Sincerely,

A handwritten signature in black ink, appearing to read "Ann M. Grunert", written over a light blue horizontal line.

Ann M Grunert  
Executive Director  
(o) 302-831-3480  
(m) 302-740-1051  
Ann.grunert@sode.org

**Special Olympics Delaware**

619 S. College Ave., Newark, DE 19716 Office: 302-831-4653 Fax: 302-831-3483  
www.sode.org Email info@sode.org



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Bank Applications Function  
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Email: [comments@dfs.ny.gov](mailto:comments@dfs.ny.gov)

April 16, 2021

Subject: M&T Bank merger with People's United

To Whom It May Concern:

The Vincentian Community founded Niagara University in 1856. The only four-year higher education institution in Niagara County with a satellite campus in Vaughan, Ontario enrolls over 4,000 students in undergraduate and graduate studies annually. As a university, Niagara prepares its students for positions of responsibility in the professions and in the broader society. Through teaching, research and service in programs of study at the baccalaureate and graduate levels, Niagara seeks to develop within its students a passion for learning.

My position with the university is the Executive Director for the Levesque Institute for Civic Engagement overseeing all community outreach programming and external relations, thus giving me opportunity to work with the many good people from M&T Bank. I have been with Niagara University for twenty- four and one half years.

M&T Bank has a long-standing reputation for being at the forefront supporting a variety of community programs ranging from academic supports to housing to the revitalization of the Western New York Region. M&T Bank led the way with the first Promise Neighborhood Program in Buffalo, New York. The program has produced significant outcomes for children and families in Buffalo and elevated the quality of life for the community in many areas. M&T Bank lends a hand to many programs that will produce long-term results in an impoverished region, which suffered an economic decline since the 1980's. Despite the decline, M&T Bank remained steadfast in its commitment to the region.

I have had first-hand experience working with M&T Bank in Niagara Falls, New York's South End Housing Initiative. A collective impact model of twenty-five organizations and residents committed to revitalizing a blight-ridden community. We have worked diligently on the project for the past four years and M&T Bank employees have attended all meetings, events and are always there to lend a hand to move the project forward. Colleagues and residents of the group often note the professionalism of all M&T Bank

representatives involved. There is a strong commitment of these individuals serving on boards, committees, and any task force that requires expertise and a willingness to roll up their sleeves to better the local community.

I was excited to learn about the potential merger of M&T Bank with People's United Bank. My experience with M&T Bank both professionally and personally as a customer for over twenty-five years indicates they are an organization who are rooted in the community with strong ties to improving the region. A merger with People's United can only elevate the great work and reputation they now hold.

If you have any questions or would like to discuss my relationship with M&T Bank any further, please contact me at 716-307-5213 or email me at pwrobel@niagara.edu.

It has been my pleasure to write this letter of support for such a fine organization and wonderful community partner such as M&T Bank. I wish you the best as you pursue this merger and hope it ends well for all parties concerned.

Sincerely,

*Patricia Wrobel*

Patricia Wrobel  
Executive Director  
Levesque Institute for Civic Engagement



Federal Reserve Bank of New York  
Attention: Bank Applications Officer  
33 Liberty Street, New York, NY 10045  
Subject: M&T Bank merger with People's United

To whom it may concern,

The New York Mortgage Coalition (NYMC) welcomes the opportunity to comment on the acquisition of People's United Bank by M&T Bank.

I am writing to you as the Executive Director of the New York Mortgage Coalition, a nonprofit 501(c) 3 community development organization. The New York Mortgage Coalition and M&T Bank have been partners for over 20 years, collaborating in serving low-to-moderate income individuals and families in the greater New York Area through affordable mortgage counseling and financial capability solutions. M&T has been a strong support of the New York Mortgage Coalition by providing thought leadership as well as grant support, allowing us to pursue our mission of sustainable homeownership. M&T employees have engaged with the Coalition through our homeownership workshops, trainings, housing fairs, board membership, and the generation of affordable mortgages for countless families in NYC, Long Island, and Westchester counties. People's United has also been a support of the New York Mortgage Coalition for over 5 years and has supported the Coalition in the mission of sustainable homeownership for low-to-moderate income clients.

M&T remains one of the New York Mortgage Coalitions' most innovative, valuable, supportive and forward-thinking partners. The commitment to our mission has assisted our organization in delivering vital pre-purchase housing counseling services to over 12,000 individuals every year. As evidenced by M&T outstanding CRA rating, if this acquisition were approved, M&T's ability to support solutions for the underserved population of New York would only be increased.

I strongly support the merger with People's United Bank and welcome the increase in lending, services, and charitable resources for the low-to-moderate income communities of New York that this merger would facilitate.

Sincerely,

Carolyn R. Senn  
Executive Director  
New York Mortgage Coalition

# SINGLETON

Construction Consultants

Ivan J. Hurwitz, Vice President  
Bank Applications Function  
Federal Reserve Bank of New York  
33 Liberty Street  
New York, NY 10045-0001  
Email: [comments.applications@ny.frb.org](mailto:comments.applications@ny.frb.org)

April 16, 2021

Subject: M&T Bank merger with People's United

To Whom It May Concern:

Singleton Construction Consultants is a small business, minority and woman-owned, and a disadvantaged business enterprise. We are an architectural firm, most often acting as subconsultants to larger architectural and engineering firms. While we specialize in Estimating and Construction Management Support, our capabilities and experience are far-ranging.

I am the founder and owner, President and CEO of Singleton, having established the company in 2004. Singleton's purpose has been to provide excellent architectural services, with the goal of improving and supporting excellent design and structure of buildings and communities.

Working with M&T for several years, we have our corporate checking, savings, Line of Credit, both PPP loans/grants and even my personal accounts with M&T. M&T has made it possible over the years for us to maintain our business through some very-difficult financial seasons.

From the beginning of our financial relationship, we have found excellent advice and help from our representatives. If not for M&T, our ability to continue our business would have been difficult. We are very appreciative for M&T's support over the years.

To that end, Singleton certainly supports the merger with People's United.

Please call me or our Director, Paulette Ambellan at 716 842 2197, if you have questions or would like to speak further about our wonderful relationship with M&T.

Sincerely,



Carla A. Singleton  
President & CEO



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**From:** Davon Russell  
**Sent:** Monday, April 19, 2021 5:39:36 PM (UTC-05:00) Eastern Time (US & Canada)  
**To:** NY Banksup Applications Comments  
**Cc:** Flax, Steve (sflax@mtb.com); Vazcones, Jonathan; comments@dfs.ny.gov  
**Subject:** [External] M&T Bank Merger With People's United

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April 19, 2021

Federal Reserve Bank of New York  
Attention: Bank Applications Officer  
33 Liberty Street, New York, NY 10045  
via email: [comments.applications@ny.frb.org](mailto:comments.applications@ny.frb.org)

Subject: M&T Bank Merger with People's United

Dear Bank Applications Officer:

I am writing to share insights into WHEDco's longtime partnership with M&T Bank for your consideration.

WHEDco is an affordable housing and community development organization in the South Bronx, the poorest urban Congressional District in the country, where the median household income is \$31,061. WHEDco was founded in 1992 on the radically simple idea that all families deserve to live in healthy, vibrant communities. We provide affordable homes to 565 families across three mixed-used developments, and bridge access for our residents and members of the communities surrounding our buildings to other resources that create thriving neighborhoods, including early childhood and youth education, small business support and commercial revitalization, wrap-around family support and counseling services, and the arts.

WHEDco is also a long-time member of the Association for Neighborhood and Housing Development (ANHD), which is participating in a process with the National Community Reinvestment Coalition (NCRC) to negotiate a CRA-focused community benefits agreement with M&T Bank. I am grateful for this opportunity to share WHEDco's experience with M&T Bank, along with priorities we strongly recommend that the bank incorporate into the final community benefits agreement for the benefit of LMI and Black, Indigenous and People of Color (BIPOC) communities in New York City.

M&T has been a steadfast supporter of WHEDco's work for 17 years, moving a variety of our initiatives forward. Perhaps most notably, M&T played a critical role in WHEDco's affordable housing development work through the sponsorship of

the residential renovation in our flagship Urban Horizons development, which resulted in a \$2.1 million grant from the Federal Home Loan Bank of New York Affordable Housing Program. Thanks to M&T's invaluable support, 131 families are benefiting from long-overdue upgrades to their apartments, without jeopardizing the permanent affordability of those units. This partnership has helped WHEDco provide low-income New Yorkers with the quality of housing that all families deserve, but can be very difficult to fund.

More recently, when COVID-19 hit and devastated our South Bronx community, M&T Bank once again stepped up with a \$50,000 general operating support grant for COVID relief. This flexible funding allowed us to be agile during an unprecedented time, ensuring that our staff could assess and meet evolving needs in real time. Our ongoing COVID-19 response has included a robust food security initiative; in-person and remote early childcare and youth education programs, including providing technology to facilitate distance learning; in-person and remote case management, including benefits screening and enrollment, and counseling facilitated by our licensed social workers; small business support services, including access to PPE, grants and other financial resources, technical assistance and coaching, and legal aid; and online arts programming to provide work and teaching opportunities for artists and to provide free entertainment to our neighbors stuck at home during lockdowns.

In addition, M&T has provided various grants that have supported our Community Development, Sustainability and Family Support initiatives every year since 2010. The bank has also sponsored our annual fundraisers, providing general operating support that helps sustain the organization's operations year after year. In total, the M&T Charitable Foundation has contributed nearly \$150,000 to WHEDco since 2004, excluding their major support of our Federal Home Loan Bank application detailed above.

M&T has a long history in New York City, grounded in the hard work of the local CRA staff who have supported the CDC movement by serving on boards, playing lead roles in funding collaboratives like the Change Capital Fund, and establishing impactful home lending programs for Black and Brown borrowers. That said, the impact of a bank merger on people in BIPOC communities like ours is our primary consideration. It is our belief that a community benefits agreement, mutually agreed to by the bank and community stakeholders, is the best way to ensure that the needs of the underserved are met through the merger review process.

We applaud M&T's efforts to expand to more impactful community development financing through LIHTC investments and with CDCs like ours and encourage an even greater shifting of the majority of their community development lending and investments from for-profit entities. We further invite M&T to commit to prioritizing the protection of BIPOC communities across all of its lending practices to play its part in reversing the systemic inequities that the banking industry as a whole has historically created, including red-lining and lending to bad-acting landlords, which have had devastating impacts on our communities. As part of this commitment, we encourage M&T to continue to work with ANHD to implement best practices for multifamily real estate lending to minimize harm to tenants in BIPOC communities.

M&T has been much more active in the community development movement than People's United Bank, which is relatively unknown in our communities, despite having a similar sized presence in New York City. People's United makes much fewer home and small business loans in New York City than M&T and is planning to close 8 of its 12 branches before the merger commences. The Bronx has the lowest concentration of bank branches/household in the US and the largest concentration of unbanked households in NYC. We hope that M&T Bank will make up for these branch closures and lack of activity if it moves forward with this merger. Further, we appreciate some of the relationships and activities People's United does have and ask that M&T continue those that our communities deem most impactful. These include offering affordable home lending products and making equity equivalent investments (EQ2s) so nonprofit CDFIs can leverage this long-term debt instrument to build their lending capacity to small businesses.

Should M&T Bank grow through this acquisition, it will have a unique opportunity to build upon the strengths of each bank, address concerns raised, and expand its CRA program to better serve the LMI and BIPOC communities within its new and existing footprint. We believe this includes setting ambitious residential and small business lending targets to reach LMI and BIPOC borrowers and small business owners; maintaining and expanding affordable consumer products;

establishing ambitious goals and areas of focus for impactful community development financing and grant-making; and adopting and adhering to best practices in multifamily lending, like those we advocate for through ANHD.

We here at WHEDco look forward to working with ANHD, NCRC, and M&T Bank on the formation and implementation of a community benefits agreement that lays out forward-looking goals and priorities for a growing M&T. We are deeply grateful for M&T's longtime commitment to WHEDco and the communities we serve, and welcome continued collaboration and advocacy to protect the dignity and stability of residents in the South Bronx and across New York City, through financing, sponsorships and grants that create healthier and more vibrant communities.

If you have questions, please contact me directly at [drussell@whedco.org](mailto:drussell@whedco.org) or 646-229-3925.

Sincerely,

Davon Russell  
President

cc: Steven Flax, [sflax@mtb.com](mailto:sflax@mtb.com); Jonathan Vazcones, [jvazcones@mtb.com](mailto:jvazcones@mtb.com)

**Davon Russell**  
President  
WHEDco  
718 839-1118  
[drussell@whedco.org](mailto:drussell@whedco.org)

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April 19, 2021

Federal Reserve Bank of New York  
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If you have questions, please contact me directly at [drussell@whedco.org](mailto:drussell@whedco.org) or 646-229-3925.

Sincerely,

A handwritten signature in black ink, appearing to read 'Davon Russell', is written over a light blue dotted line that curves from the top left towards the bottom left of the page.

Davon Russell  
President

cc: Steven Flax, [sflax@mtb.com](mailto:sflax@mtb.com); Jonathan Vazcones, [jvazcones@mtb.com](mailto:jvazcones@mtb.com); [comments@dfs.ny.gov](mailto:comments@dfs.ny.gov)

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**From:** stephen Halpern  
**Sent:** Tuesday, April 20, 2021 11:00:46 AM (UTC-05:00) Eastern Time (US & Canada)  
**To:** NY Banksup Applications Comments  
**Cc:** stephen Halpern  
**Subject:** [External] Supplemental request for extension of time to comment on theM&T proposed merger

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Mr. Ivan J. Hurwitz  
Senior Vice President, Bank Applications Function  
Federal Reserve Bank of New York  
33 Liberty St.  
New York, NY 10045 – 0001

Dear Mr. Hurwitz:

I am attaching a supplemental communication for an extension of time within which to advance comments about the proposed M&T merger. It sets out, in much greater detail and with much greater documentation than my previous request, as to the basis and justification for our request. We are most grateful for the attention you pay to this request. Much is at stake in this proposed merger for our region.

Your sincerely,

Stephen C. Halpern, Ph.D.  
Staff Attorney  
The Western New York Law Center  
Cell: (716) [REDACTED]

Ivan J. Hurwitz  
Senior Vice President, Bank Applications  
Federal Reserve Bank of New York  
33 Liberty Street  
New York, NY 10045-0001  
[Comments.applications@ny.frb.org](mailto:Comments.applications@ny.frb.org)

April 20, 2021  
Re: Extension of time to comment on the  
M&T merger

Dear Mr. Hurwitz:

This communication supplements the request I submitted to the Board via email on April 18, 2021 at [comments.applications@ny.frb.org](mailto:comments.applications@ny.frb.org). I submitted that request on behalf of the Western New York Law Center and the Buffalo Niagara Community Reinvestment Coalition. That communication sought an extension of time for the Law Center, the Coalition and other community groups and individuals to make public comments about the proposed M&T-People's United merger. The information in this supplemental communication provides greater detail and justification for that requested extension.

The Federal Reserve Board's regulation on "timeliness of comments" allows the Secretary of the Board to grant an extension "[i]n cases where a commenter for good cause is unable to send its comment within the specified comment period." 12 C.F.R. § 262.25(b)(2). The regulation further provides that "upon receipt of the request received on or before the expiration of the comment period, the Secretary may grant a brief extension upon a clear demonstration of hardship or other meritorious reason for seeking additional time." *Id.* We respectfully request "additional time" for the Western New York Law Center, the Buffalo Niagara Community Reinvestment Coalition and other interested community groups and individuals to advance public comments on the merger. We believe we have a "meritorious reason" for doing so.

The present deadline is April 30, 2021. We seek an extension to May 13 for the reasons stated below.

The Federal Reserve Board published a notification of the M&T-People's United merger in the Federal Register on March 31, 2021. Application Notice, 86 Fed. Reg. 16729 (March 31, 2021). The notification stated: "The public portions of the applications listed below, as well as other related filings required by the Board, if any, are available for *immediate inspection* at the Federal Reserve Bank(s) indicated below and at the offices of the Board of Governors. This information may also be obtained on an expedited basis, upon request, by contacting the appropriate Federal Reserve Bank[.]" *Id.* at 16730 (Emphasis added). The Federal Reserve Bank "indicated below" and hence the "appropriate" one to send requests for a copy of the merger application was listed as the Federal Reserve Bank of New York. The notification then specified that comments regarding the merger application must be received by the Federal Reserve "not later than April 30, 2021." *Id.*



To ensure that our community could make timely comments on the proposed merger, on March 31, 2021, Michael Dolce, a law school intern at our Law Center, e-mailed a request for a copy of the M&T merger application filed with the Federal Reserve Board. I was copied on the email, as was my colleague, Kathryn Franco. Mr. Dolce addressed the e-mail to [application.requests@ny.frb.org](mailto:application.requests@ny.frb.org) as directed on the website of the Federal Reserve Bank of New York. I can provide documentation of that email should you or the Secretary of the Board wish to see it. In addition, Mr. Dolce called the number provided on the Federal Reserve Board website (212) 720-8842 and left a voicemail message reiterating the request for a copy of the M&T merger application. I also have an email from Mr. Dolce on March 31, 2021 advising me that he left that voicemail message. Again, if the Board wishes to see that email, I can provide it. After sending that email and voicemail request for a copy of the merger application, neither Mr. Dolce nor anyone else at the Law Center received the application or any other response to the request.

We eventually received the application on April 13, 2021 from a contact at the National Coalition for Community Reinvestment who had received his copy on that date. At that time, as I made clear in my prior correspondence, nearly half the time within which to provide comments had elapsed.

Given the above facts, we respectfully request, once more, that the Secretary of the Board grant us until May 13, 2021 to forward our comments to the Board so that we have the full 30-day period initially envisioned in the notice posted in the Federal Register. For the reasons stated above, we have filed a similar request for an extension with the New York State Department of Financial Services. As we scramble to meet the present deadline, which expires in a few days, we very respectfully seek a response from the Board at its earliest convenience and express our gratitude for its consideration of this matter.

Respectfully submitted,

---

Stephen C. Halpern, Ph.D.  
Staff Attorney  
The Western New York Law Center  
Cell: (716) [REDACTED]



**Jubilee Homes of Syracuse, Inc.**

119 South Ave, Syracuse, NY 13204

Office: 315-428-0070 Fax: 315-428-0070

Email: [info@jubilee-homes.org](mailto:info@jubilee-homes.org) Website: [www.jubilee-homes.org](http://www.jubilee-homes.org)

"More than just a builder of affordable homes..., since 1987"

**Executive Director**

Walter Dixie

April 16<sup>th</sup>, 2021

**Program Director**

Desareé Dixie

Ivan J. Hurwitz, Vice President

Bank Applications Function

Federal Reserve Bank of New York

33 Liberty Street

New York, NY 10045-0001

**Workforce Development Coordinator**

Cherylene "Twiggy" Billue

**Office Manager**

Madea Holman

Office of the General Counsel

New York State Department of Financial Services

One State Street, New York, NY 10004-1417

**Project Coordinator**

Christopher Montgomery

**Fiscal Manager**

James Kiki

To whom it may concern:

---

**Jubilee Homes Board of Directors**

**President**

Barbara Devoise

Jubilee Homes of Syracuse, Inc. as it relates to M&T Bank Corporation's proposed acquisition of Hudson City Bancorp, Inc. and the proposed merger of Hudson City Savings Bank into Manufacturers and Traders Trust Company, is writing in support of M&T Bank and its performance in helping to meet the credit needs of the Syracuse community.

**Vice President**

Father James "Jim" Mathews

The mission of Jubilee Homes is to serve as a catalyst for achieving the long-term revitalization of the Southwest side of the City of Syracuse. Jubilee recognizes that revitalization includes neighborhood revitalization, community building and business development in order to implement strategic change. Jubilee continues to fulfill its mission through its housing, economic development and youth programming initiatives.

**Secretary**

Dave Michel

M&T Bank continues to work with us and other community partners to assess and meet the needs of the community it serves. M&T has been a strong and long-term partner in helping Jubilee accomplish its goals by providing support in participating & facilitating workshops to Jubilee homebuyers, homeowners, youth and small business constituents. In addition to the educational support M&T has also assisted us by providing funding for our Urban Delights Youth Farmstand Project and our Home Maintenance & Repair Program.

**Treasurer**

Tom Johnson

It is because of partners like M&T Bank that Jubilee Homes has been able to continue to operate over the past 25 years in the Southwest Community. Their support in all we do is instrumental to not only Jubilee but the Syracuse Community.

Hollis Mathis

Linda Ervin

Pat Allen

Elmore Davis

Cynthia Johnson-Patterson

Joann Adjei

Sincerely,

Walt Dixie  
Executive Director

---

**In loving memory of**

**Kristina D. Kirby**

*Fiscal Manager/Urban*

*Delights Program Manager*

*8/26/2009-8/29/2019*



To College. Through College.

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**Mr. Michael E. Haynie, Founder**  
The Maryland Center for Hospitality Training

**Ms. Jeanne Hitchcock, Special Advisor**  
Johns Hopkins University & Medicine

**Honorable Larry Hogan**  
Governor, State of Maryland

**Ms. Jacqueline Hrabowski**  
Community Volunteer

**Mr. Brett Ingerman, Managing Partner**  
DLA Piper

**Mr. Adrian S. Johnson, Sr. VP & CFO**  
MECU of Baltimore, Inc.

**Ms. Cheree Johnson, Sr. VP & General Counsel**  
W.R. Grace & Co.

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Parkway Capital Investors, LLC

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Franklin Templeton

**Mr. John McLaughlin, Group President (Retired)**  
RPM International

**Mr. Peter H. Nachtwey, Senior Advisor**  
Franklin Templeton

**Mr. Joshua R. Perry, Portfolio Manager**  
Brown Advisory

**Ms. Thomasina Poirot, Counsel**  
Venable, LLP

**Mr. David A. Quaranta, CFO & Treasurer**  
Morris & Ritchie Associates, Inc.

**Honorable Julie R. Rubin, Assoc. Judge**  
Circuit Court for Baltimore City

**Dr. Karen B. Salmon, Superintendent**  
Maryland State Department of Education

**Dr. Sonja B. Santelises, CEO**  
Baltimore City Public Schools

**Dr. Kim Schatzel, President**  
Towson University

**Mr. Charles Scheeler, Senior Counsel (Retired)**  
DLA Piper

**The Honorable Brandon Scott, Mayor**  
City of Baltimore

**Mr. D. Scott Warman, Ex. VP & Treasurer**  
M&T Bank

**Mr. Alan Weiss, Vice President**  
The Travelers Companies, Inc.

**Dr. David Wilson, President**  
Morgan State University

**Mr. Samuel T. Woodside, President**  
Woodside Investment Partners

**Cassie Motz, Executive Director**  
CollegeBound Foundation

Ivan J. Hurwitz, Vice President  
Bank Applications Function  
Federal Reserve Bank of New York  
33 Liberty Street  
New York, NY 10045-0001

Email: [comments.applications@ny.frb.org](mailto:comments.applications@ny.frb.org)

Office of the General Counsel  
New York State Department of Financial Services  
One State Street, New York, NY 10004-1417  
Email: [comments@dfs.ny.gov](mailto:comments@dfs.ny.gov)

April 20, 2021

Subject: M&T Bank merger with People's United

To Whom It May Concern:

I write in strong support of the proposed merger between M&T Bank and People's United. As the executive director of a Baltimore-based non-profit, I speak for many in the Baltimore area in stating that M&T is a truly an outstanding community partner.

For many years, M&T has been extremely involved with the non-profit I lead, Baltimore's CollegeBound Foundation. At CollegeBound, our mission is to guide Baltimore City public school students – many of whom come from limited financial means and are the first in their family to apply to college – in their journeys to and through college. During the last 17 years, M&T has donated \$431,000 to the CollegeBound Foundation and the Urban Scholars Program (which underwent a merger of its own seven years ago, shortly after I joined CollegeBound).

Moreover, three years ago, M&T established a named scholarship at CollegeBound that includes a paid summer internship at M&T during every summer of college for a Pell Grant-eligible Baltimore City public school graduate. **M&T's novel pairing of a scholarship and paid summer internship has been so successful that other local Baltimore businesses are using it as a model.**

M&T's scholarship is for \$10,000 per student for 4 years of college (\$40,000 per student over the course of a college career). There are three current M&T Scholars and a fourth one will be selected next month by a joint selection committee of M&T and CollegeBound staff. M&T's stated goal is to build a pipeline for Baltimore City public school graduates to join M&T as permanent employees – on paths to executive level roles – upon graduation from college.

Notably, CollegeBound is one of many local organizations with which M&T partners for its summer internship program. M&T works with several other local non-profits, as well as Baltimore's two Historically Black Colleges and Universities (HBCUs), Coppin State University and Morgan State University, to recruit students for paid summer internships.

It is also worth noting that during the COVID-19 pandemic, M&T has stepped up to support Baltimore's students. M&T staffers recently presented a virtual financial planning workshop for CollegeBound's college scholars. Despite "Zoom fatigue," the attendance was extraordinary (the highest of all seminars offered); 70 college scholars participated and gave the presentation very high reviews. In addition, after a recent M&T technology upgrade, a member of the executive team in Buffalo on his own arranged for ten gently used M&T laptops to be sent to Baltimore for use by CollegeBound scholars.

M&T has invested enormous financial resources in Baltimore City's students, but in my view, what makes M&T stand out is its employees' commitment to the community – from senior leadership to rank and file employees. Every spring, a group of M&T staffers volunteers to read and evaluate hundreds of CollegeBound scholarship applications. On several occasions, M&T has hosted CollegeBound's Urban Scholars at M&T's Baltimore headquarters for a day of networking and skill-building workshops. At the most recent CollegeBound event at M&T, M&T's Baltimore market president and Buffalo-based Chief Diversity Officer addressed the students. The students were also treated to lunch with bank employees in the bank's executive dining room.

For many years, an M&T employee, Sherrice Davis, has served as co-chair of CollegeBound's Urban Scholars Program Advisory Group, a group of business leaders committed to supporting Baltimore City public school graduates during their college years. Three years ago, the Buffalo-based Treasurer of M&T, Scott Warman, attended CollegeBound's annual Scholars' Luncheon, a celebration of our Baltimore's students' successes. He was so impressed with the students' achievements that he immediately contacted me and became involved with the organization – and he ultimately volunteered to join CollegeBound's Board of Directors. Scott has been a wonderful board member – spearheading the named M&T scholarship and laptop donation to students and connecting CollegeBound to similar organizations in Buffalo to share ideas.

A merger that would allow M&T to expand its community focus to new parts of the country would be an incredible benefit to the new markets. M&T clearly values the entirety of the community it serves, including historically underinvested parts of the community. Through direct charitable investment, employee volunteer support, employee leadership on local non-profit boards, and creation of a pipeline for well-paying jobs for local students of limited financial means, M&T unquestionably has strengthened the Baltimore region. Moreover, the high level of employee engagement in volunteer efforts shows that the bank has strong core values which its staff team puts into practice every day. If Baltimore's experience is any guide, the residents of People's United current markets would be lucky to have M&T as a contributing partner.

Please feel free to contact me directly with any questions. My email address is [cmotz@collegeboundfoundation.org](mailto:cmotz@collegeboundfoundation.org), and my cell phone number is 202-494-5469.

Sincerely,



Cassie Motz  
Executive Director  
CollegeBound Foundation

Ivan J. Hurwitz, Vice President  
Bank Applications Function  
Federal Reserve Bank of New York  
33 Liberty Street  
New York, NY 10045-0001

Office of the General Counsel  
New York State Department of  
Financial Services  
One State Street, New York, NY  
10004-1417

April 9, 2021

M&T Bank Merger with People's United

To Whom It May Concern:

Westminster Economic Development Initiative, Inc. (WEDI) has a vision that all residents of Western New York can succeed and thrive in a culturally inclusive community. WEDI is a woman-led not-for-profit organization that helps low-income refugees and immigrants launch and sustain small businesses on Buffalo's East and West sides through its business incubator, West Side Bazaar, technical assistance and microlending.

WEDI's Education department encases the full 1-12 spectrum with a focus on English language comprehension and literacy for refugee and immigrant students. Of WEDI's current pipeline of prospective and established business owners, 49% are women and 51% are refugees.

As Executive Director I oversee the administration, programming, and strategic plan of WEDI and act as key management leader in fundraising, marketing, and community outreach efforts. With support from board and staff my leadership ensures WEDI's Education, Economic Development and Community Development departments are fulfilling its mission: WEDI strengthens communities through a continuum of educational and financial resources, removing systemic barriers to economic equity for all Western New Yorkers.

WEDI's working relationship with M&T Bank started in 2008 when the M&T Charitable Foundation supported WEDI's Education programs with a charitable contribution. Since then, M&T has been very generous in its continued support with charitable contributions to WEDI's annual fundraiser, Winterfest, and Education programs. M&T's ongoing support has helped WEDI reach its goal to include a full 1-12 spectrum in its Education programming that supports students in achieving the highest outcomes. WEDI's initial focus on elementary-aged children to achieve literacy expanded to include additional programming focused on soft skills, social-emotional intelligence, enrichment activities, STEAM, financial empowerment, college preparation, workforce and career development.

Please accept this letter as WEDI's support for M&T to merge with People United. M&T has proved to be a valuable partner in achieving our mission. In addition to funding, M&T has had a significant volunteer presence as WEDI including maintaining an active member of our Board.

Thank you for all your support to WEDI as we expand and grow in staff, clients, our West Side Bazaar expansion project and program development. Please feel free to reach out to me directly at (716) 393-4088 or cwelch@wedibuffalo.org.

Sincerely,



Carolynn Welch  
Executive Director

**VISION**

All residents of Western New York can succeed and thrive in a culturally inclusive community.

**MISSION**

WEDI strengthens communities through a continuum of educational and financial resources, removing systemic barriers to economic equity for all Western New Yorkers.



## Housing Action Council Inc.

55 South Broadway, 2<sup>nd</sup> Fl ▪ Tarrytown ▪ NY 10591  
(914) 332-4144 ▪ Fax (914) 332-4147 ▪ [rnoonan@affordablehomes.org](mailto:rnoonan@affordablehomes.org)

---

April 19, 2021

Federal Reserve Bank of New York  
Attention: Bank Applications Officer  
33 Liberty Street  
New York, NY 10045

Subject: M&T Bank merger with People's United

To whom it may concern:

The Housing Action Council (“HAC”) is pleased to support M & T’s merger with People’s United Bank.

HAC is a non-profit organization dedicated to expanding and preserving housing opportunities for low and moderate income households in the Hudson Valley, primarily in Westchester County. HAC has a long standing relationship with M & T through its service on HAC’s Board of Directors, its membership in the New York Mortgage Coalition, our working relationship with its mortgage loan officers, and being a recipient of M & T’s philanthropic activities.

M & T’s representative who serves on our Board of Directors is participatory, brings a wealth of experience from his involvement with other non-profits, and helps guide the Board through decision-making processes. He is a valued member of the Board.

M & T is a long standing lending member of the New York Mortgage Coalition, a metropolitan wide non-profit dedicated to outreach to underserved communities and the provision of responsible mortgage loan products. As a community group member of the Housing Action Council, we counsel prospective low and moderate income homebuyers and advise them of mortgage loan products and help prospective purchasers evaluate which products work best for them. M & T has been a leader in being a SONYMA’s lender, in having products that respond to the needs of first time homebuyers, and in well-trained responsive mortgage loan officers. They also actively participate in the Section 8 Homeownership Program providing a unique opportunity for low income households to purchase homes. It also supports and participates in the Westchester County Fair & Affordable

Housing Expo each year which offers prospective homeowners an opportunity to participate in workshops and to meet with lenders and other real estate professionals to discuss homeownership.

M & T is also an active lender for the development of affordable multi-family products. M & T has been the construction lender for several developments in which HAC has been involved and served as sponsor for numerous developments for the Federal Home Loan Bank Affordable Housing Program.

HAC has received contributions from M & T to support our housing and housing related activities. Its planned merger with People's United Bank is expected to generate additional resources to organizations like ours, including Board service, volunteerism, and lending products for homeownership and the development of affordable multi-family projects. We support this merger.

Very truly yours,

A handwritten signature in blue ink that reads "Rosemarie Noonan". The signature is written in a cursive, flowing style.

Rosemarie Noonan, Executive Director



**HISPANIC COUNSELING CENTER, INC.**  
 344 Fulton Avenue  
 Hempstead, NY 11550  
 Tel. 516-538-2613 Fax: 516-538-2515

Web: [www.hispaniccounseling.org](http://www.hispaniccounseling.org)  
 E-Mail: [info@hispaniccounseling.org](mailto:info@hispaniccounseling.org)

**Gladys Serrano, LCSW**  
*Chief Executive Officer*

April 20, 2021

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Ivan J. Hurwitz, Vice  
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 New York State Department  
 of Financial Services  
 One State Street, New York,  
 NY 10004-1417  
 Email:  
[comments@dfs.ny.gov](mailto:comments@dfs.ny.gov)

Subject: Support of M&T Bank merger with People’s United Bank

To whom it may concern:

In support of M&T Bank in its proposed merger with People’s United Bank, I would like to take this opportunity to comment on the Hispanic Counseling Center’s (HCC) experience with People’s United Bank. HCC is proud to have partnered with People’s United Bank since May 2018.

The Hispanic Counseling Center, a 501c.3 organization located in Hempstead NY, was established in 1977 and serves Nassau and Suffolk Counties. The mission of the Hispanic Counseling Center is to enhance the strengths of Long Island’s families and children through bilingual, bicultural counseling, prevention, vocational, and educational services to enrich their lives, foster economic independence, and nurture dreams for the generations to come. With agency locations in Hempstead and Bay Shore, HCC provides treatment and prevention for chemical dependency, mental health, and many youth and family programs and on average serves more than 1,500 clients a month. HCC is the only agency in the region licensed by the New York State Office of Mental Health (OMH) and the New York State Office of Addiction Services and Supports (OASAS) to provide these services in a fully bilingual, bicultural Setting. Services are available to all, regardless of race, ethnicity, or ability to pay.



*Celebrating 44 years of opening doors to the future for  
 Long Island children and families*



For more than 178 years, People's United has focused on the fundamental principles of providing expertise to its customers, partnering with communities, and valuing the contributions of its employees. Over the nearly three year banking relationship, HCC has been fortunate to be a recipient of the bank's community support and/or investment. People's United was a crucial partner in HCC's applications for the Payroll Protection Program (PPP) and assisted the agency in its applications for two PPP opportunities, providing leadership and guidance through the complex paperwork process. People's United Bank Line of Credit has assisted HCC as a valuable fiscal emergency measure if needed or necessary.

HCC is grateful for the support received from the People's United Foundation, through several grants to the HCC Teen After School Educational Support Program and a special Covid-19 Emergency Grant to help offset numerous unanticipated expenses which resulted from the pandemic. Over the years, People's United Bank has supported HCC's philanthropic efforts and in 2019 HCC was proud to honor People's United Bank at the 42<sup>nd</sup> Annual HCC Gala. HCC is equally proud that People's United Bank Vice President Elizabeth Custodio, Community Development and CRA Officer, serves on the HCC Fundraising Committee, in support of HCC's philanthropic efforts. HCC especially appreciates Senior Vice President Steven Santino, Senior Growth Manager, who has organized PUB employee volunteers to assist HCC in preparing Holiday Cheer gifts for the many children who otherwise would not receive beautiful holiday gifts.

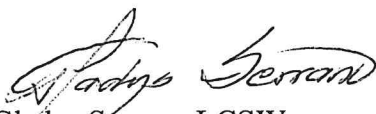
In summary, the relationship with People's United Bank has exceed our expectations for a banking relationship, from the impeccable bank services across all aspects of HCC's financial interests to the extraordinary community involvement and support from the Foundation, and from Ms. Custodio, Mr. Santino, and the various PUB employees who have volunteered their time and energy to assist HCC.

HCC is pleased to support the M&T merger with People's United Bank and looks forward to our continued partnership and collaboration. M&T and People's United Bank common legacies and complementary footprints will result in a strengthened ability to serve their customers and our communities.

It is our belief that by combining these two organizations and their well-established commitments to their communities, including strong support for volunteerism and charitable giving, there will be long term value to HCC and an exciting opportunity for the communities we serve.

Should you wish to discuss this further please do not hesitate to contact me.

Sincerely,



Gladys Serrano LCSW

CEO

Hispanic Counseling Center



Sent via priority mail and emailed electronically to [Comments.applications@ny.frb.org](mailto:Comments.applications@ny.frb.org)

April 21, 2021

Ann E. Misback  
Secretary of the Board  
Federal Reserve Board of Governors  
20th Street and Constitution Avenue, NW  
Washington DC 20551-0001

**Subject: Comment on M&T Bank's proposal to acquire People's United Financial, Inc**

To the Board of Governors:

Ariva, Inc, is a nonprofit financial capabilities provider based in the South Bronx in New York City.

We appreciate the opportunity to submit a comment on this merger and would like to share our own experiences with M&T. Our comments are specific to our own organization and M&T's presence in our South Bronx community.

We have a very strong relationship with M&T. Despite its very small physical footprint in New York City, it is a much more prominent presence- and a positive one- in the South Bronx than are the many much larger banks that dominate the New York City market. We believe this merger, and the additional resources it brings to M&T, provide an opportunity for the bank to further expand on its community development programs and extend its reach to low- and moderate-income residents of the South Bronx. In particular, the bank has provided some very important support and resources to immigrant New Yorkers; we would like to see its support to this high need community expanded as part of this merger.

**About Ariva**

**Mission:** Our mission is to bring economic justice, opportunity and inclusion to our Bronx neighbors and other underserved communities across New York City.

**Vision:** We envision a world where all New York City residents experience economic justice, financial inclusion, and the opportunity to build financially empowered and prosperous lives.

**What We Do:** We offer comprehensive financial counseling, free tax preparation assistance and asset building support to underserved New Yorkers, primarily in the Bronx, but also in other high need neighborhoods around New York City. Our priority is serving people who are hard-to-reach and who would otherwise have difficulty accessing services like those we offer.

69 E 167th Street  
Bronx, NY 10452  
718-292-2983  
[info@ariva.org](mailto:info@ariva.org)  
[www.ariva.org](http://www.ariva.org)

**Neighborhoods Served:** We are headquartered in the South Bronx, with offices in Highbridge/Morrisania, University Heights and West Farms and we also operate program sites (pre-pandemic) hosted by community partners in other neighborhoods throughout the Bronx and select locations in Manhattan, Brooklyn and Queens.

**Our People:**

- 95% of Ariva’s clients are low- to moderate-income
- 31% of our clients have an adjusted gross income of less than \$10,000
- 95% earn less than \$40,000
- Our clients’ average AGI is \$18,033
  
- 38% of our clients speak a language other than English at home
- 33% of our clients are over 60
- 7% of our clients identify as disabled

Our clients are diverse:

- 62% Hispanic
- 31% African American
- 4% Other
- 2% White
- 1% Asian

**Our Programs:**

**Free Tax Preparation.** Ariva is a leader in the free tax preparation field in NYC. We serve low- and moderate-income individuals and families, helping them file their tax returns and claim tax credits such as the Earned Income Tax Credit. Since inception, we have prepared free tax returns for more than 115,000 clients, returning almost \$170 million in total refunds to NYC neighborhoods. In 2019, Ariva filed 11,834 free tax returns, generating \$20.4 million in refunds in our community. We assisted 414 new Americans in filing ITIN applications or returns. In 2020, our services were reduced by the pandemic and the mandatory shutdown, but we were still able to file 7,822 returns, bringing over \$15 million in refunds back to our Bronx community. We are seeing increased demand for our tax services at this time as people look to file taxes in order to qualify for stimulus payments.

**Financial Counseling & Coaching.** Ariva provides free financial counseling and coaching to lower income New Yorkers both as a standalone effort and integrated with our tax program. We offer comprehensive financial counseling services at several nonprofit partner organizations in low-income neighborhoods around New York City. We also provide specialized counseling to people with disabilities and, in collaboration with NYC DCA and HPD, to low-income renters throughout the City who are applying for affordable housing through the City’s lottery system. In 2019, we were selected to be a Financial Empowerment Center (FEC) by the NYC Department of Consumer Affairs. We now operate financial empowerment centers in five underserved neighborhoods in the Bronx. In 2019, our financial counseling programs served 3,203 individuals and families. In 2020, despite the pandemic, we provided comprehensive financial counseling to over 2,800 people. A priority in our counseling now is to assist our clients in understanding and accessing benefits and resources available to them through public and private COVID-19 relief efforts.

## Experiences With M&T

Ariva has a longstanding relationship with M&T and that relationship has *always* been positive. This is something we can say about only a few New York City banks.

**Fordham Road M&T Branch** The South Bronx is *seriously* underbanked and has been for 50 years. M&T is one of only a handful of banks in recent years that has opened a full service *de novo* branch in an LMI neighborhood in the Bronx. Ariva's staff leadership has, in different capacities, been advocating around community reinvestment for more than 30 years. We can say emphatically that, while we were often able to obtain commitments from banks to expand their lending, investment and grantmaking, it is just about impossible to get a bank to open a branch in a low income neighborhood. The South Bronx is certainly proof of that. This is why we were overjoyed when, a few years ago, M&T opened a full service branch on Fordham Road in the Bronx. We love that branch and we have a deposit there to support it ourselves. The branch staff is terrific, particularly the manager, Bho Sewpersaud. They have been very accessible and supportive of our own banking needs and are very community-focused in general.

**Support for Immigrant New Yorkers** This is another high need issue in our community and one that is not usually very popular with local banks. Here, too we have had very positive experiences with M&T.

- **ITIN Program.** Ariva's tax program offers free ITIN application assistance to New Yorkers who do not qualify to obtain social security numbers. ITIN filers are overwhelmingly undocumented Americans and they need to get the tax i.d. to file their income tax. The ITIN program is difficult to administer; it is very heavy on compliance and recordkeeping and generally expensive to operate. It is also hugely important, allowing undocumented taxpayers to meet their tax obligation and also create a paper trail of their contributions should they apply for citizenship someday. This is **NOT** a popular program for corporate contributions, especially in recent years. M&T, however, has been the sole supporter for several years of an ITIN application program Ariva operates out of the Mexican Consulate in New York City. We cannot emphasize enough how very valuable and impactful this support has been.
- **PPP Program.** The failure of the first round of the Payroll Protection Program to reach small businesses is well known. The Bronx was especially underserved with only 40% of eligible employer-based businesses and only 2% of non-employer businesses (less than 10% of the total eligible Bronx businesses) receiving a First Round loan. M&T has been very active in promoting the PPP loan to small businesses and entrepreneurs. For example, they just participated in a Facebook Live event hosted by Ariva and the Mexican Consulate, live streamed as well by the Peruvian, Dominican and Ecuadorian Consulates, to encourage small businesses, including ITIN filers, to apply now in the 2<sup>nd</sup> Round before the deadline. Applications that come through this outreach will be from very small businesses and entrepreneurs.

**Grants for Nonprofit Organizations That Serve Immigrants** M&T has a competitive grant program in New York City, "Banking Partnership for Community Development", which has been around for many, many years, and which has always prioritized grants to community-based nonprofits. The application always identifies priority funding areas, and, more often than not, those priorities include immigrant-serving groups. This year's (2021) grant priority is to primarily support CDCs and other organizations addressing the COVID-19 impacts on undocumented

communities and people. This is truly a high-need, high-impact grant focus and not one we usually see from banks.

**Support for Community-based Nonprofit Organizations** M&T Bank has been a go-to resource for our own agency, and we believe for other small nonprofits here, whenever we need grant support and other assistance. They are a particular resource for us for projects that other banks would not be interested in.

- Ariva Line of Credit. A few years ago, when our annual budget was about \$500,000, we needed a working capital line of credit to cover delays in reimbursement from our government funders. We reached out to one of the megabanks who said they could not help us. We also reached out to a smaller bank where we had our accounts; they were not interested either. We asked M&T who quickly gave us a line of credit of \$150,000, which, when we grew a bit larger, they expanded to \$300,000. We still have that line of credit.
- Banking Partnership for Community Development. We highlighted above M&T's longstanding NYC grant program which this year is prioritizing programs working with undocumented immigrants. This is M&T's flagship grant program in New York City and it has *always* prioritized grassroots nonprofits. This is especially valuable when all of the megabanks (Chase, B of A, Wells Fargo and Citi) have all drifted away from supporting community groups to focus on becoming "thought leaders" in community development. We are very grateful that M&T is still here with us, supporting the work on the ground.
- Support for community organizing. Also noteworthy with M&T is its support for community organizing. M&T is one of the few banks in New York City that has consistently supported *organizing* groups, yet another area that banks tend to shy away from.

### Other Important Efforts

**Deposit with Community Bank/CDFI.** M&T has a deposit in a community bank in our neighborhood. The bank, Spring Bank, is a CDFI and B-Corp. It has a total of two branches. Spring Bank hosts Ariva's largest free tax site and it is one of only three banks in our zip code (and the only one in our neighborhood). It is very important to our community that this bank continues to flourish, so we appreciate M&T's support for it.

**Leadership role in convening other banks for community development and community organizing initiatives.** New York City has seen a number of interesting and innovative community development donor collaboratives over the years. M&T has always participated in these initiatives. One area where M&T has been a leader is in convening donors for community organizing collaboratives. Two they currently participate in here are:

- NYC Change Capital Fund
- NYC Neighborhood First Fund

Here again, this is not an area where we generally see much bank interest and, while we ourselves are not an organizing group and do not participate in these collaboratives, we value their important role in our community.

**Staffing.** While this is the last area we discuss in our relationship with M&T, it is certainly not the least. The success of a bank's CRA platform depends on the quality of its staff and their commitment to our communities. M&T Bank staff have always been very accessible to us and very responsive to our requests, from Bhopal Sewpersaud, the branch manager on Fordham Road, to Ryan Cady in Business Banking, to Brad Dossinger the CRA Officer in Buffalo, and myriad people in between, they have always been very helpful. And our closest relationships are with Steve Flax and Jonathan Vazcones, the CRA officers for New York City. M&T is the first bank we call when we have an issue, proposal or concern and Steve is always the go-to person for us there.

After M&T Bank opened its Bronx branch a few years ago, Steven Flax of M&T joined the Ariva Board of Directors. We have said many positive things about M&T in our comments above. We would like to be very clear that we have not said these positive things because Steve is on our Board, but exactly the opposite, Steven is on our Board because of all the great things M&T has done with our community. As a small nonprofit, we have generally not had particularly positive relationships with the very large banks. M&T has been a terrific partner, thanks to the commitment of their staff here.

### **The Proposed Merger**

We believe the proposed merger between M&T and People's United will result in a larger regional bank with more resources and the capacity to expand substantially on the kind of initiatives we have described above. With the ongoing retrenchment of the megabanks from our community, we really need more of what M&T is doing and we hope that M&T concretely commits to expanding on its current CRA and community development initiatives here.

**Our Recommendations:** We would like to see more of all of the programs we described above especially:

**A full service bank branch in the South Bronx.** We love the branch in the Northwest Bronx and we understand People's United has a branch in the East Bronx, but we are in the South Bronx and it is long overdue for M&T to open a branch here in our community, as the South Bronx remains seriously underbanked.

**Expanded support for immigrant communities here.** As discussed, M&T is very strong in this area, and we would like to see its programs and services expanded through the merger. We hope M&T will:

- Continue and expand its support for ITIN programs.
- Continue and expand grant support for community based nonprofits delivering services to immigrant communities.
- Create new products to meet the credit needs of LMI immigrant communities.

**Partner with Ariva to implement a plan to further address unmet credit needs in our community.** Ariva recently participated in a Credit Building Community Cohort led by Credit Builders Alliance to develop a community credit plan. The CBA project seeks to replicate the learnings of the Boston Builds Credit (BBC) citywide credit building initiative to empower Bostonians to build prime credit scores. Financial products and services can support people's quality of life not only financially but through all the opportunities that a strong credit profile

brings. It becomes a catapult to change people's trajectory in life for the better. Our plan for our community has recommendations that go from creating entry-level financial products and services that will have a high impact for people with invisible credit profiles or with subprime credit scores to creating community-wide initiatives for collective impact.

Highlights of our plan include:

1. Expanding the availability of small dollar credit builder loans.
2. Integrating credit building financial counseling with product offerings.
3. Launching a community-wide initiative to tackle financial exclusion in our low-income neighborhoods that includes financial institutions, community-based organizations and members of the community.
4. Ensuring culturally competent staff at financial institutions that understand, respect and speak the languages of people in the community.
5. Accepting alternative forms of identification to access financial products and services such as Matricula Consular, Municipal IDs and ITIN numbers.
6. Providing homeownership opportunities to people that do not qualify for a SSN but who are otherwise ready to become homeowners.

We have shared the full community credit plan with M&T and we have requested a meeting to review and discuss it with them.

**Expand CRA Staff in New York City.** We hope the bank will expand its CRA programming as a result of this merger. The two CRA staff in New York City are outstanding but they will need additional staff support to successfully implement an expanded CRA program.


**Other.** In addition to the above top priorities, we hope M&T will expand its other good work in our community:

- Continue and expand its grant support for community based nonprofit organizations, including organizing groups.
- Continue its current participation in community development/community organizing collaboratives.
- Continue to offer lines of credit and loans to community based nonprofits.
- Continue to make deposits in bank branches located in our LMI neighborhoods.

This merger will give M&T the opportunity to greatly expand its community development presence here and we look forward to continuing our partnership with them in the years ahead.

Thank you for considering this comment.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Irene Baldwin', with a large, stylized flourish extending to the left.

Irene Baldwin  
Executive Director  
718-292-2983  
ibaldwin@ariva.org



Office of the President

April 19, 2021

Federal Reserve Bank of New York  
Attention: Bank Applications Officer  
33 Liberty Street  
New York, NY 10045

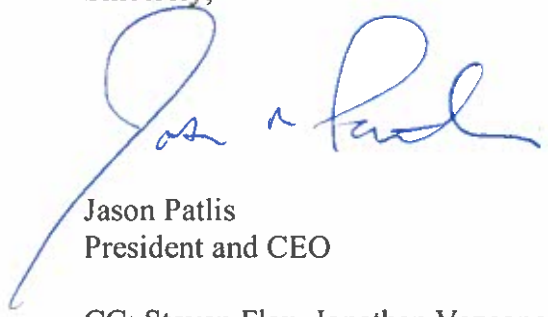
To Whom It May Concern,

As a non-profit organization, The Maritime Aquarium at Norwalk depends on the philanthropy of generous donors to strengthen our role as a family-friendly destination, a learning center and a conservation leader for Long Island Sound.

For eight years, M&T Bank has been one of our most loyal corporate donors, providing charitable contributions in support of our mission and of our largest fundraising efforts, namely our annual galas and golf outings. As a community partner, M&T understands the importance of investing in new exhibits that engage guests of all ages; new educational initiatives, such as virtual STEM programs for underserved students in the Bridgeport, Norwalk and Stamford public schools; and research projects that address climate change. The bank's ongoing support has enabled us to reach diverse audiences in the region.

As M&T Bank expands its footprint via its merger with People's United, we hope it will also enhance the resources available for these types of programs. We look forward to an even stronger partnership in the future, one that will continue to enhance our impact and reach in the region.

Sincerely,



Jason Patlis  
President and CEO

CC: Steven Flax, Jonathan Vazcones



# HOUSING PARTNERSHIP

NeighborWorks®  
HomeOwnership Center

Debra L. Zimmerly, Chair  
Lakeland Bank

Janet Mitchell, Vice Chair  
Community Volunteer

Bruce Lovenberg, CPA, Treasurer  
Logical Design Solutions, Inc.

Amanda Lejnieks, Secretary  
The New School

Kenneth R. Sauter, Esq. At Large  
Hill Wallack, LLP

Joel A. Murphy, Esq. At Large

Amed Shady  
Santander Bank

Sarah Marie Bach  
New York Community Bank

Mark Baumgarten  
JP Morgan Securities

Edward J. Buzak, Esq.

Patrick Donofrio  
Community Volunteer

Sean Flannery  
TD Bank

Kenneth Fox  
President, Fox Architectural Design PC

Deborah Johnson  
Vice President, Chase

Jon Marlin, PHD  
County College of Morris

Christopher Mignone  
ML Cutler and Co Inc.

Carolyn Morris  
Community Volunteer

Sarah Jane Noll  
Retired Planning & Zoning Administrator

Cynthia O'Hagan  
Program Participant

Legal Counsel  
Riker, Danzig, Hyland, Scherer & Perretti

Jessica Padilla-Gonzalez  
Executive Director  
Housing Partnership

Ivan J. Hurwitz, Vice President  
Bank Applications Function  
Federal Reserve Bank of New York  
33 Liberty Street  
New York, NY 10045-0001

Email: [comments.applications@ny.frb.org](mailto:comments.applications@ny.frb.org)

April 22, 2021

Subject: M&T Bank merger with People's United

Dear Mr. Hurwitz:

This letter is to express my support of M&T Bank merger with Peoples united. I am currently the Executive Director of the Housing Partnership NeighborWorks Homeownership Center, located in Dover, NJ. The Housing Partnership is a HUD approved not for profit organization established in 1992 that provides home buyer education, financial coaching and free foreclosure and rental counseling services to households in northern NJ. Our mission is to strengthen communities by creating lasting and responsible homeownership through education and financial coaching.

For over eight years M&T Bank has been a major advocate of our mission and funder. They support the work we do and the communities we serve by providing quality educational workshops, and mortgage products that create a sustainable path to homeownership for our hard-working households in Northern New Jersey. M&T staff and mortgage officers are knowledgeable about the needs of our community members are proactive in creating mortgage products that elevate our clients buying power, in this environment. They are also accessible whenever we have questions, to train our staff on new loan requirements, and to answer general questions. We are fortunate to have them as a partner in our mission.

The staff we work about at M&T have demonstrated dedication, passion and an understanding of meeting our communities needs and goals. For these reasons we support the merger with People's United.

If you have any further questions or concerns, please feel free to contact me at [contact@hpnj.us](mailto:contact@hpnj.us) or 973-659-9222 ext. 301

Sincerely,

  
Jessica Padilla Gonzalez



2 East Blackwell Street, Dover, NJ 07801  
Phone: 973-659-9222 Fax: 973-659-9220  
[www.housingpartnershipnj.org](http://www.housingpartnershipnj.org)





Ivan J. Hurwitz, Vice President  
Bank Applications Function  
Federal Reserve Bank of New York  
33 Liberty Street  
New York, NY 10045-0001  
Email: [comments.applications@ny.frb.org](mailto:comments.applications@ny.frb.org)

April 22, 2021

Subject: Support of M&T Bank merger with People's United Bank

To whom it may concern:

For the Bank's consideration of the proposed merger of M&T Bank with People's United Bank, I would like to take this opportunity to comment on our organization's experience with People's United Bank.

By way of background, the Massachusetts Nonprofit Network (MNN) is an association of nonprofit organizations and their (business) affiliate partners. MNN has over 700 member organizations from across Massachusetts and every part of the nonprofit sector. We provide programming, advocacy, and educational services for nonprofits.

People's United is a strong supporter of the Massachusetts nonprofit sector. As an MNN affiliate member, People's helps make many of MNN's programs and services possible. This includes support of educational events and an active presence at our largest yearly conference. In addition, MNN has utilized People's United for two rounds of Paycheck Protection Program (PPP) loans. People's provided MNN with excellent service that was critical to our navigation of the past year's financial storms. That support builds on what People's United has been doing for more than 178 years, providing expertise to its customers, partnering with communities and valuing the contributions of its employees.

M&T's and People's United Bank's common legacies and complementary footprints will strengthen their ability to serve their customers and our communities. Combining two organizations with well-established commitments to their communities, including strong support for volunteerism and charitable giving, will provide long term value to our organization and an exciting opportunity for our communities. If you have any questions or would like additional information, I can be reached at 617-391-9174 or [jklocke@massnonprofitnet.org](mailto:jklocke@massnonprofitnet.org).

Thank you for your consideration.

Sincerely,

Jim Klocke  
Chief Executive Officer, Massachusetts Nonprofit Network

---

**From:** Tom McHale  
**Sent:** Friday, April 23, 2021 7:20:46 AM (UTC-05:00) Eastern Time (US & Canada)  
**To:** NY Banksup Applications Comments  
**Subject:** [External] M&T & People's United Merger

NONCONFIDENTIAL // EXTERNAL

**PLEASE NOTE: This email is not from a Federal Reserve address.**  
Do not click on suspicious links. Do not give out personal or bank information to unknown senders.

Good morning,

I am writing on behalf of New York Business Development Corporation dba Pursuit (Pursuit) in support of M&T Bank's merger with People's United. Our many successes over the years would not have been accomplished without strong support from our lending and community partners such as M&T Bank. We focus our efforts on working with them to assist small businesses and the communities they support through creative financing.

For some background, Pursuit was formed in 1955 by a special act of the New York State Legislature. We act as a complement to banks by providing long-term working capital, equipment, and real estate loans to a variety of businesses located in New York, New Jersey, and Pennsylvania. We do this either in participation with, or as an adjunct to, the banking industry. We support specific loan programs such as the SBA 504 loan program and the NYS Capital Access Program and complement the efforts of our lending partners by filling gaps rather than duplicating what is available to small businesses from conventional lenders. I have been with Pursuit in various capacities for more than 23 years and currently serve as President and Chief Operating Officer.

Enclosed is a Community Reinvestment Activity Report that summarizes M&T's activity with Pursuit. Community reinvestment activity (CRA) takes many forms. The New York State Department of Financial Services has advised that, "investment in or loans to Pursuit are the types of activities encouraged by New York State's CRA statute. Such involvement has generally been considered favorably in assessing a bank's CRA performance."

The various federal regulations that address CRA note that community development includes activities that promote economic development by financing businesses or farms that meet the size eligibility of the SBA 504 loan program or have gross annual revenues of \$1 million or less. In our fiscal year ended September 30, 2020, Pursuit and its affiliates advanced more than \$240 million in small business loans to 442 small businesses in our area of operations, creating or retaining more than 3,500 private sector jobs. Included in that amount is \$127.2 million disbursed to 306 businesses with annual revenues of less than \$1 million.

M&T Bank has been a strong supporter of Pursuit and a frequent participant in loans to small businesses across our lending footprint. We also have strong participation from M&T officers on our boards and loan committees, including Allen Naples (Pursuit BDC Board of Directors, Executive Committee and Central Loan Committee) and Steve Epping (Pursuit CDC Board of Directors and New York Loan Committee).

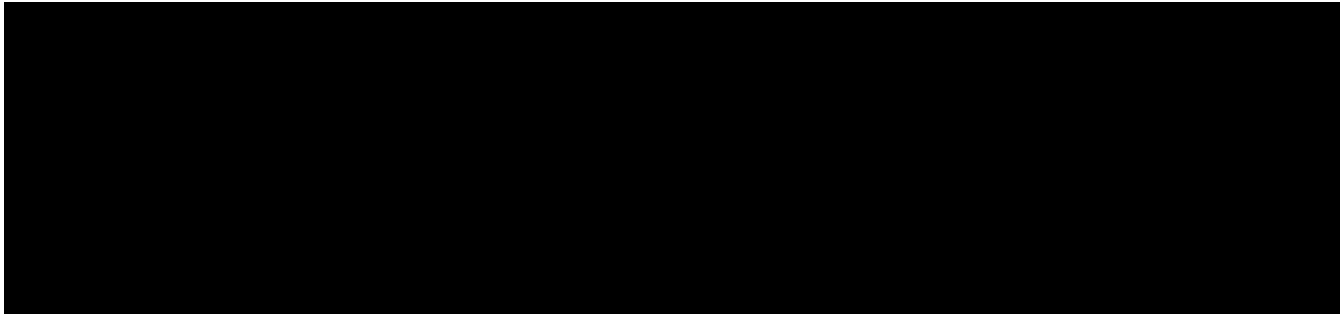
Tom McHale  
President & Chief Operating Officer  
50 Beaver Street, Albany, NY 12207  
518-694-8553 (ofc)  
518-339-9143 (cell)  
[tmchale@pursuitlending.com](mailto:tmchale@pursuitlending.com)



To learn more about our loan programs visit [pursuitlending.com](http://pursuitlending.com).



**Community Reinvestment Activity Report  
M&T Bank**



**Boards and Loan Committees**

**Pursuit BDC:**

Allen J. Naples – Member, Board of Directors  
Peter Newman – Chairman, Binghamton Regional Loan Committee;  
Carl Speicher – Member, Elmira Regional Loan Committee  
Vincent Amodeo – Member, Mid-Hudson Regional Loan Committee  
David Manzelmann – Member, Mohawk Valley Regional Loan Committee  
Luke Woepfel – Chairman, Niagara-Southwestern Regional Loan Committee  
Steven Epping – Chairman, Rochester Regional Loan Committee  
Lee DeAmicis – Member, Syracuse Regional Loan Committee

**Pursuit CDC:**

Steven Epping - Member, Board of Directors & Western Loan Committee  
John Dimino - Member, New York City/Long Island Loan Committee  
Luke Woepfel – Member, New York State Loan Committee

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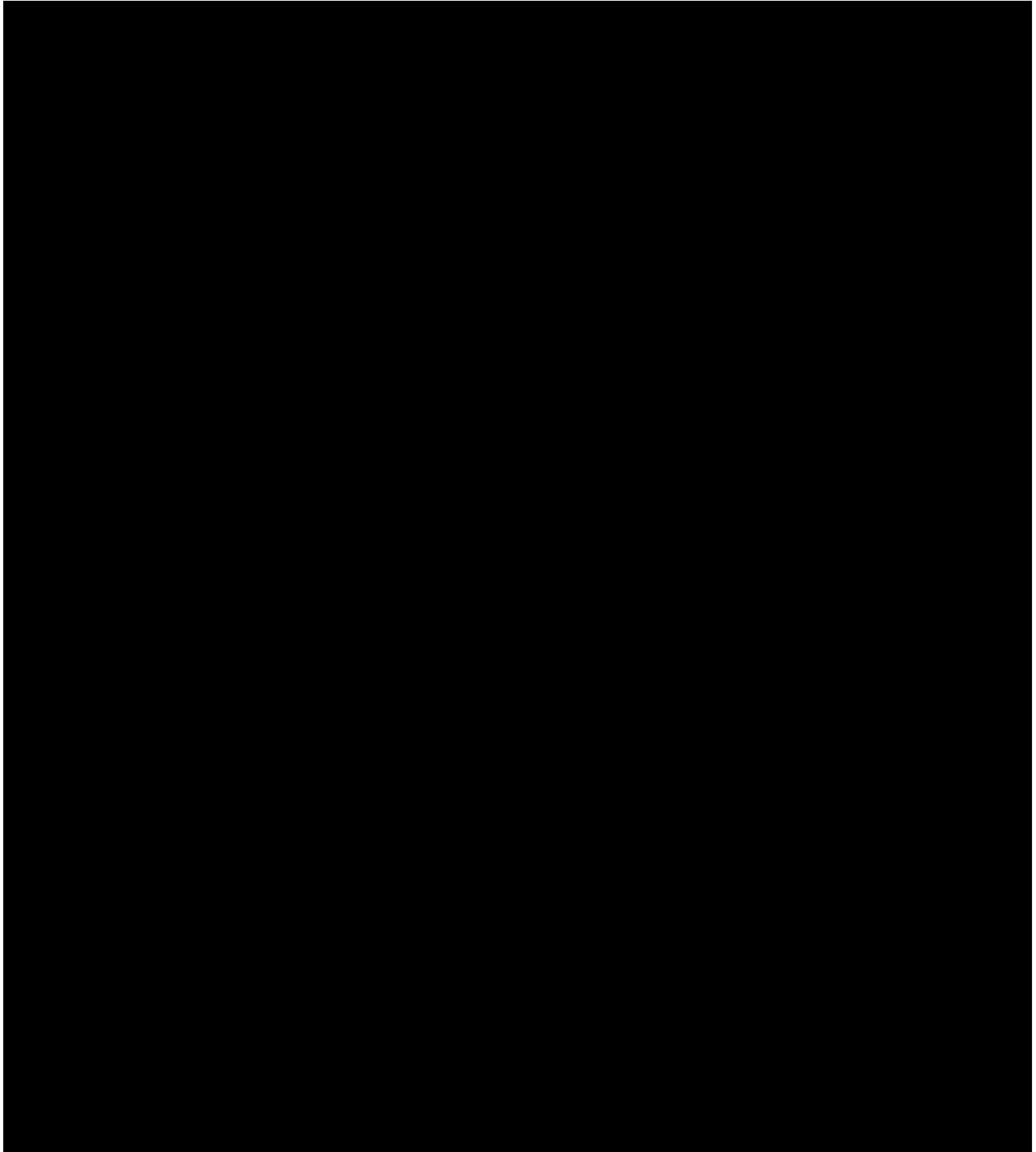
*During 2020, Pursuit BDC made 15 loans for \$8.16 million to small businesses with revenue of \$1 million or less.*

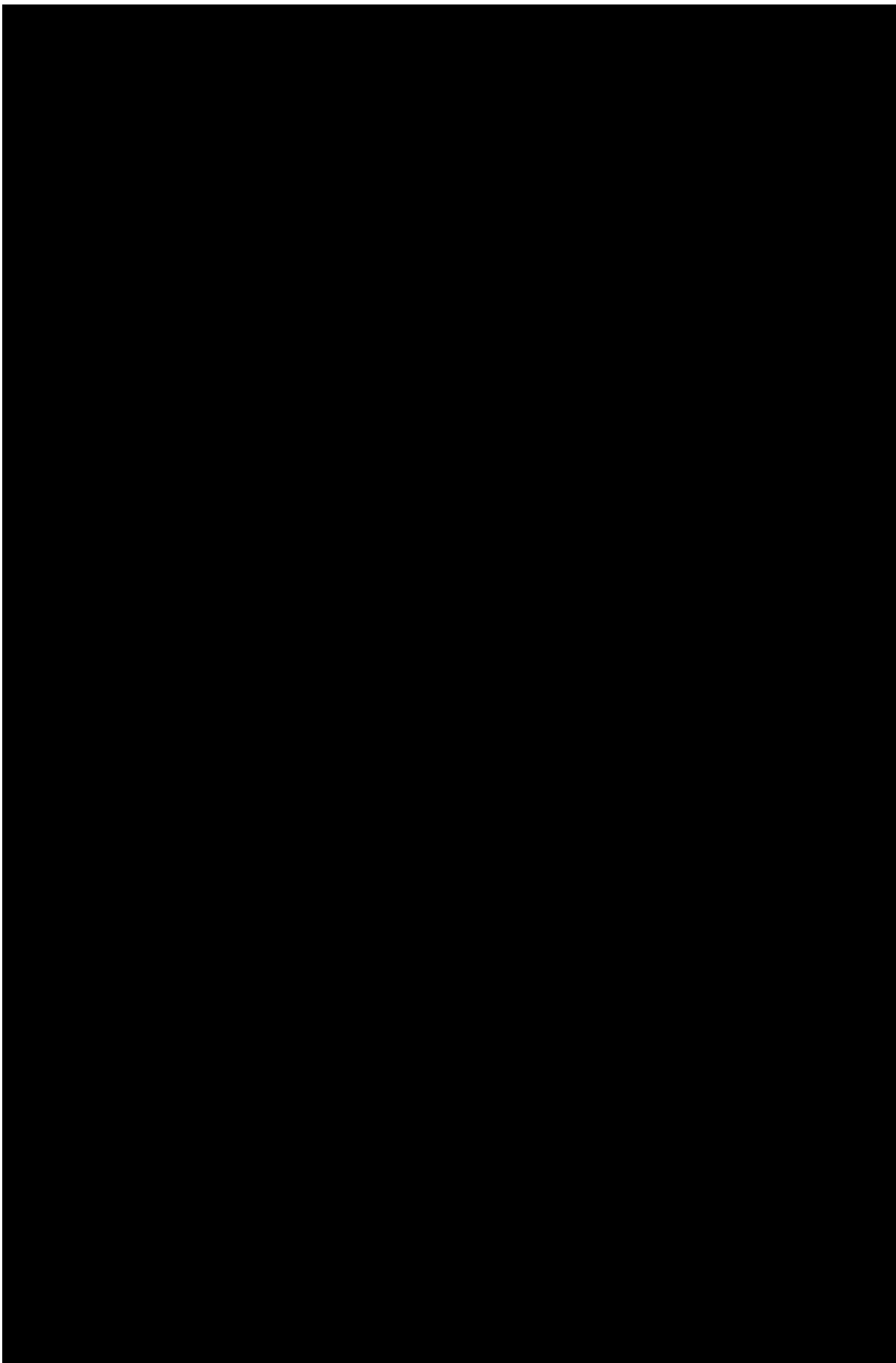
*In our fiscal year ended September 30, 2020, Pursuit BDC and its affiliates, Pursuit CDC and Pursuit Community Finance, advanced more than \$240 million in small business loans to 442 small businesses in our area of operations, creating or retaining more than 3,500 private sector jobs. Included in that amount is \$127.2 million disbursed to 306 businesses with annual revenues of less than \$1 million.*

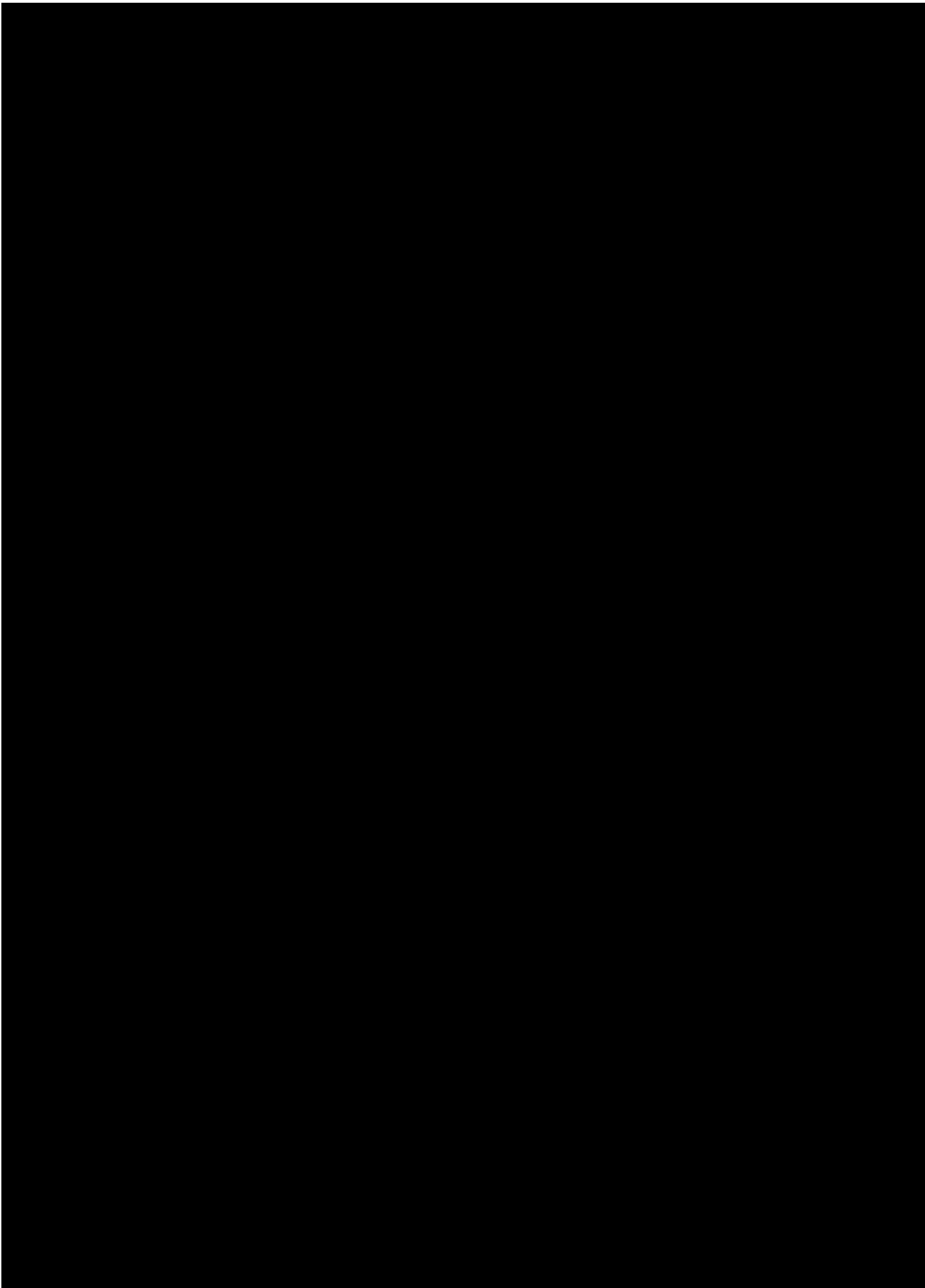


**Community Reinvestment Activity Report  
Loan Closings 2016 – 2020  
M&T Bank**

**2020 Loan Closings**





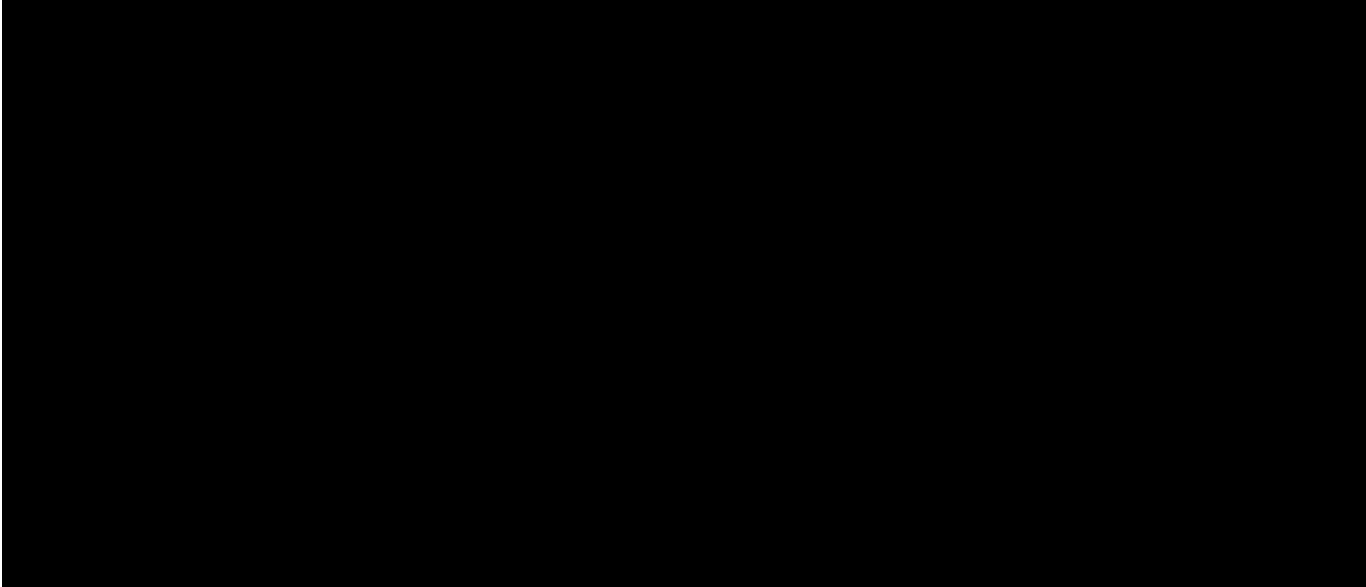




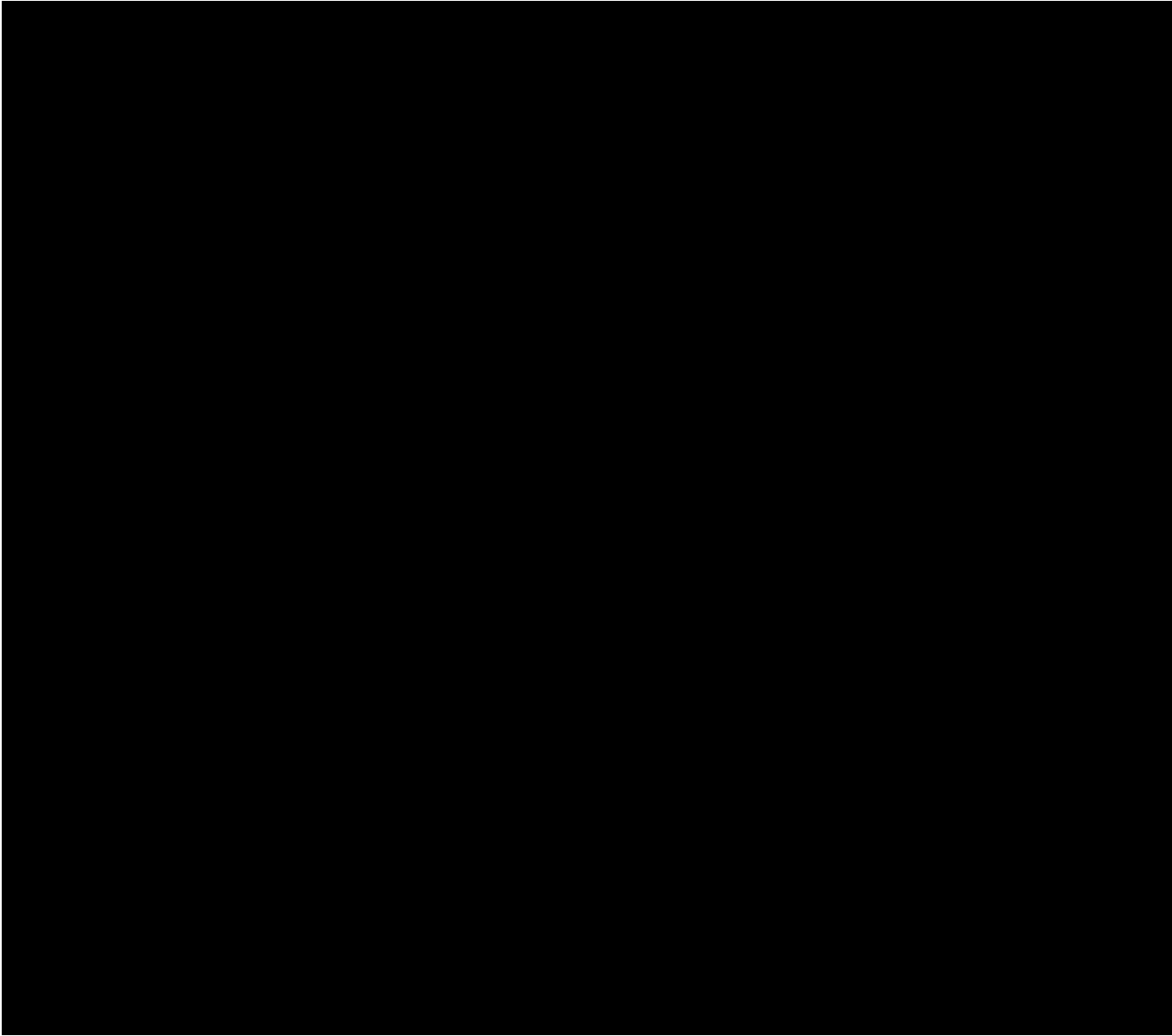


**2018 Loan Closings**



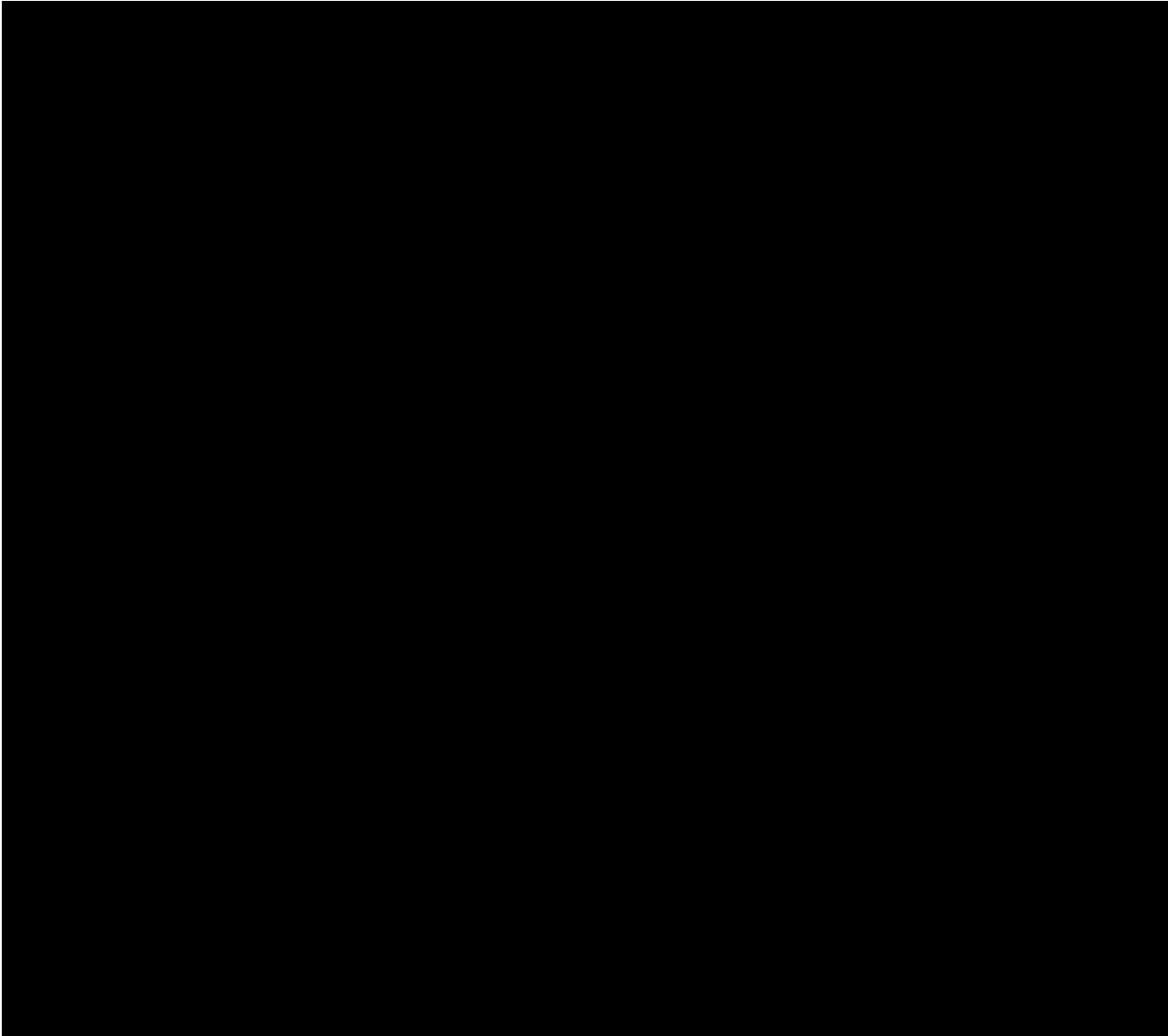


**2017 Loan Closings**





**2016 Loan Closings**



Ivan J. Hurwitz, Vice President  
Bank Applications Function  
Federal Reserve Bank of New York  
33 Liberty Street  
New York, NY 10045-0001  
Email: [comments.applications@ny.frb.org](mailto:comments.applications@ny.frb.org)

Office of the General Counsel  
New York State Department of Financial Services  
One State Street, New York, NY 10004-1417  
Email: [comments@dfs.ny.gov](mailto:comments@dfs.ny.gov)

April 22, 2021

Subject: M&T Bank Merger with People's United Bank

To whom it may concern:

The New Hampshire Community Loan Fund is a community development financial institution (CDFI) performing as a nonprofit lending institution. The Community Loan Fund was founded in 1983 with the belief that individuals with low incomes could be much more successful economically if they had access to capital, and that many individuals and organizations would be willing to give or lend their capital if they has a trusted place to do so. The mission of the Community Loan Fund is to serve as a catalyst, leveraging financial, human and civic resources to enable traditionally underserved people to participate more fully in New Hampshire's economy. We do this by providing loans, capital and technical assistance; complementing and extending the reach of conventional lenders and public institutions; and bringing people and institutions together to solve problems.

People's United Bank (PUB) has helped us serve our communities in NH by being an investor directly and through predecessor banks. These investments have assisted in providing lending to low and moderate income communities where banks are unable to lend. The bank has provided community development lending alongside of our lending to help residents in manufactured housing parks purchase their park and own the land under their homes which allows the residents to manage and control their housing costs.

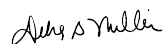
In addition to PUB providing needed the capital to help with our lending in New Hampshire they have also been helpful in providing needed grant funding to our organization that helped people with low incomes participate more fully in the economy. One such program is the Individual Development Account (IDA) program. Through this program we were able to match the savings of individuals with low incomes to assist them in the purchase of a home or to further their education.

New Hampshire has an affordable housing crisis. This is especially hard hitting for people with low incomes. Manufactured housing is helping to fill the affordable housing gap because of it much lower purchase price than stick built housing which is almost impossible to obtain. Even with these homes being affordable from a monthly payment standpoint there are still barriers such as having sufficient down payment and closing costs to complete the transaction. PUB

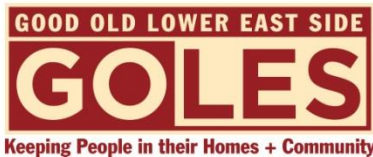
having a good understanding of this issue in NH is currently a lead organization in providing critical grant funding to help more people with low incomes get into secure, affordable homes.

It is our hope that M&T and People's United Bank's common legacies and complementary footprints will strengthen and expand their ability to serve their customers and our communities in New Hampshire. We hope that combining the two organizations with a well-established commitment to its communities, including strong support for volunteerism and charitable giving, will bring even more value to our organization and our local communities in New Hampshire.

Sincerely,



Debra B. Miller  
Vice President of External Relations  
[dmiller@communityloanfund.org](mailto:dmiller@communityloanfund.org)



*Keeping people in their homes and community, since 1977!*

---

Ivan J. Hurwitz, Vice President  
Bank Applications Function  
Federal Reserve Bank of New York  
33 Liberty Street  
New York, NY 10045-0001

April 26, 2021

Dear Mr. Hurwitz,

I'm submitting this letter in support of M&T Bank's application to acquire People's United Bank. I'm writing on behalf of Good Old Lower East Side, Inc. (GOLES), a nonprofit community-based membership organization serving Manhattan's Lower East Side since 1977. Our mission is to build up the power of low- and moderate-income residents to preserve their homes and community, to assert community self-determination over public space, and to address displacement and gentrification by organizing to preserve and expand the affordable housing stock, create good-paying jobs, and provide a clean and healthy environment for low- and moderate-income people.

I'm writing, in particular, to share GOLES' experience with M&T Bank. M&T has been well-recognized for its steady support of many community organizations, including support for community organizing work. M&T Bank has been a partner in GOLES' work for many years, providing us with much-needed grant support for our programming to keep low- and moderate-income residents in their homes and in their community. We've valued our relationship with M&T, since their commitment to supporting community is clear and since not all funders are willing to provide operating support for community organizing work, which is so central to our mission and model of change. M&T has also merited wide recognition for their leadership role within impactful funding collaboratives, including the Change Capital Fund and Neighborhoods First Funders, which have successfully leveraged much-needed additional bank and foundation resources for community-based organizations.

GOLES is an organizational member of the Association for Neighborhood and Housing Development (ANHD), which is participating in a process with the National Community Reinvestment Coalition (NCRC) to negotiate a community benefits agreement with M&T Bank. GOLES stands in alignment with our fellow member organizations at ANHD in our heartfelt belief that a community benefits agreement is the best way to ensure that the needs of low- and moderate-income communities of color like ours are honored through this merger review process.

We believe this merger would open up new and increased opportunities for M&T Bank to engage in banking practices that truly benefit our communities, like multifamily lending, small business

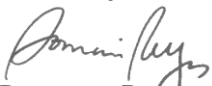
lending, community development investment, and opening branches in neighborhoods that are currently underserved by traditional financial institutions.

As M&T has the opportunity to grow through this merger, GOLES stands firmly alignment with our ANHD partners in our hopes to see a redoubled institutional commitment to:

- Financing of permanent, deeply affordable housing
- Support for CDFIs for small business and residential loans
- Supplements of the membership deposits M&T makes in community development credit unions with additional loans and investments
- Support for quality jobs in low- and moderate-income communities of color, which have been hardest hit by the pandemic, on top of decades of disinvestment and neglect
- Loans to and investments in nonprofit CDCs and other community-based organizations, like GOLES and our partners, who have multiplied our efforts with limited resources to respond to our communities' most urgent needs during the COVID-19 pandemic

On behalf of GOLES, I appreciate this opportunity to comment in support of this proposed merger. We support M&T's application, and we look forward to continuing to work with our partners in ANHD on a community benefits agreement that ensures positive outcomes for our grassroots membership and the people in our community and in other low- and moderate-income communities of color like ours.

Sincerely,



Damaris Reyes  
Executive Director



**PARTNERSHIP  
FOR THE  
PUBLIC GOOD**

617 Main Street Suite 300 Buffalo NY 14203  
[www.ppgbuffalo.org](http://www.ppgbuffalo.org)

April 26, 2021

Ivan J. Hurwitz  
Senior Vice President  
Federal Reserve Bank of New York  
33 Liberty Street  
New York, NY 10045-0001  
[Comments.applications@ny.frb.org](mailto:Comments.applications@ny.frb.org)

Office of the Comptroller of the Currency  
340 Madison Avenue  
New York, NY 10173-0002

**RE: M&T Bank Corporation, Buffalo, New York; to acquire People's United Financial Inc., and thereby indirectly acquire People's United Bank National Association, both of Bridgeport, Connecticut.**

To Whom It May Concern:

I am writing to submit a public comment regarding M&T Bank Corporation's acquisition of People's United Financial, Inc. Despite M&T's dominance of the market in Western New York, its performance in serving people with low incomes and people of color remains severely lacking. To name just two examples, M&T can and should do much more in terms of affordable home purchase loans and easily accessible, truly affordable checking accounts.

I urge you to condition approval of this merger on a community benefit agreement that addresses these and other issues of equity.

Sincerely,

Senior Policy Fellow  
Partnership for the Public Good

[sam@ppgbuffalo.org](mailto:sam@ppgbuffalo.org)





## City of Rochester

Mayor's Office of Community Wealth Building  
30 Church Street  
Rochester, New York 14614-1290  
[www.cityofrochester.gov](http://www.cityofrochester.gov)

Ivan J. Hurwitz, Vice President  
Bank Applications Function  
Federal Reserve Bank of New York  
33 Liberty Street  
New York, NY 10045-0001  
Email: [comments.applications@ny.frb.org](mailto:comments.applications@ny.frb.org)

Office of the General Counsel  
New York State Department of Financial  
Services  
One State Street, New York, NY 10004-1417  
Email: [comments@dfs.ny.gov](mailto:comments@dfs.ny.gov)

April 23, 2021

Subject: M&T Bank merger with People's United

To Whom It May Concern:

As Mayor of the City of Rochester, NY my greatest concern is of the well-being of families in the community. With that in mind I express my support for M&T Bank's merger with People's United, contingent upon M&T Bank's commitment to the Community Benefits Agreement proposed by the Greater Rochester Community Reinvestment Coalition (GRCRC).

We urge M&T Bank to work with GRCRC to meet the needs addressed in the Community Benefits Agreement. These essential supports for the community will not only empower residents but support the building up of new systems and approaches to address racial justice and economic mobility. These include:

- Fiscal support for financial empowerment programming,
- Intentional home mortgage lending goals,
- Utilization of community development loan and investments for safe and affordable rental housing,
- Accessible small business lending and technical assistance,
- Practical support for Limited English Proficient, and Deaf & Hard of hearing community members.

M&T Bank has previously supported the Rochester Financial Empowerment Center (FEC) program that was launched out of the Mayor's Office of Community Wealth Building in February 2020. With their support the Rochester FEC counseling team was able to provide free, professional, one-on-one financial counseling to over 800 community members in the first year of operation.

I again iterate my support for M&T Bank's merger with People's United, contingent upon their commitment to the Community Benefits agreement proposed by the GRCRC.

If you have any additional questions please reach out the City's Financial Empowerment Initiatives Coordinator, Taylor Plourde at [Taylor.Plourde@CityofRochester.gov](mailto:Taylor.Plourde@CityofRochester.gov) or (585) 428-6391.

Sincerely,

A handwritten signature in black ink, appearing to read 'Lovely Warren'.

Mayor Lovely Warren  
City of Rochester, NY