

**Testimony by the Hispanic Federation, Inc.
Regarding The Merger of Citicorp
with Travelers Group, Inc.
Friday, June 26, 1998**

My name is Lillian Rodriguez Lopez and I serve as the acting president of the Hispanic Federation, a membership organization representing the Latino human services sector in New York and New Jersey. I am pleased to have been given this opportunity to address you about the proposed merger. I can speak with authority about the philanthropic activities of Citibank, and its impact in the Hispanic community as well as Citibank's commitment to economic development in New York City neighborhoods.

Citibank was one of our first supporters and has remained a supporter since our inception in 1990. Our partnership has revolved around the collection and analysis of data on Latinos that serves to promote a greater understanding of our social, economic, and political roles in the City. They have helped us to share with the larger community, our dreams, our aspirations and our reality. Citibank has supported the publication of Hispano-Stats, one of our yearly publications, for the past three years.

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With Citibank's assistance, we distributed over ten thousand copies of our first Hispano-Stats, which presented a demographic and economic profile of Latino New Yorkers. We still receive requests for the inaugural Hispano Stats from elected officials, funders, students, and many of our member agencies.

Our second edition of Hispano Stats helped interpret the political strength and potential of the Hispanic community in 29 New York City neighborhoods. And our soon to be released Hispano Stats will profile Hispanic institutions providing services to communities throughout the state of New York. This brief characterization illustrates Citibank's commitment to a better understanding of the Hispanic community.

Citibank has also been committed to strengthening the economic fiber of the Latino community. Three years ago, Hispanics in Northern Manhattan joined together to create an economic development institution dedicated to growing neighborhoods and assisting Hispanic and Dominican small businesses. Citibank has been a partner in this enterprise and today, the Audubon Partnership for Economic Development is getting stronger.

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Just a month ago, the Empowerment Zone awarded to the Audubon Partnership, a three quarter million dollar grant to help Dominican merchants in the area. This is a stellar accomplishment for such a young non-profit organization.

I could share much more but my time is limited. I thank you for allowing me to share our experiences with Citibank with the review panel.