

NEWS

EASTERN BANK SPREADS THE WEALTH TO WOMEN IN LYNN AND PEABODY

BY BELLA DIGRAZIA | August 10, 2018

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LYNN — Eastern Bank has contributed \$1.7 million in grants to support the advancement of women. Nonprofits in Lynn and Peabody were among the recipients.

The bank's Charitable Foundation's Targeted Grant program supports nonprofits in New England that are working for progress on a specific issue. Lynn's Centerboard, Girls Inc., Habitat for Humanity, and Shelter Association, along with Peabody's Bridgewell and Citizens Inn, will each receive \$10,000 for their work in targeting women's issues.

Girls Inc. plans to use the cash to support its teen program.

"The grant will allow more girls to pursue careers and to become the next generation of leaders. With all that is going on in the world, we need more girls and women to reach their full potential," said Deb Ansourlian, executive director of Girls Inc. "We are here to do that and to help them be strong, smart and bold."

At Centerboard, the money will be used to fight sexual exploitation and domestic trafficking as part of the "Marissa's Hope" program.

"We are very grateful for the support from Eastern Bank for Marissa's Hope," said Mark DeJoie, Centerboard's CEO. "This program will help fight exploitation by helping girls develop their full potential."

This year's focus on women is in celebration of the bank's 200th anniversary and to honor its first depositor, Rebecca Sutton. On April 15, 1818, the bank's first deposit was made on her behalf by Nathan Robinson, her late husband's attorney, according to Nancy Stager, the bank's executive vice president. What is now considered a strange concept, a woman needing a proxy to make a bank deposit, is how business was dealt with two centuries ago.

While many things have improved for women since 1818, Stager said inequalities still limit the advancement of women and girls. There are more women than men in the U.S., yet throughout academia, business, and science, women are still undervalued and underrepresented, she said.

According to the National Coalition Against Domestic Violence, a woman is assaulted every nine seconds in the U.S. and one in three women have been a victim of physical brutality by an intimate partner, making it the single greatest cause of injury to women. In Massachusetts, women earn 83 cents for every dollar paid to men and even though women receive more graduate degrees and hold more faculty positions in colleges and universities, men hold the highest number of tenured positions.

Many of the supported organizations selected to receive money will focus on assault against women, affordable childcare, protecting civil rights and fighting discrimination, domestic violence, healthcare, human trafficking, pay equity, self-esteem, workforce development, and STEM education.

"We are committed to supporting organizations that work tirelessly to ensure our daughters, sisters, wives, and mothers will no longer have to fight these battles," Stager said.