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Kennebec Savings Bank Awards \$50,000 to Seven Community Organizations

Augusta, ME –Kennebec Savings Bank recently awarded \$50,000 in grants to seven community organizations throughout its service area. The awards were made after the Bank received a competitive grant from the Federal Home Loan Bank of Boston’s Jobs for New England Recovery Grant program. The organizations that have received the funding include Snow Pond Center for the Arts, Johnson Hall, Colonial Theater, Tedford Housing, Habitat for Humanity 7 Rivers Maine, Bread of Life Ministries, and Mid Coast Hunger Prevention Program.

The COVID-19 pandemic has had a devastating impact on America’s creative economy, including local theaters and performance venues. In a study conducted by [The Brookings Institution](#), experts estimate losses of 2.7 million jobs and more than \$150 billion in sales for creative industries nationwide, representing nearly a third of all jobs in those industries and 9% of annual sales.

“Local theaters were the first to close when the pandemic hit,” said Andrew Silsby, President & CEO of Kennebec Saving Bank. “Arts, culture, and creativity are one of key sectors that help drive regional economies, and local theaters bring diverse cultural experiences to our rural communities. The people running them are our friends and neighbors. We wanted to support this vital industry.”

The Bank also dedicated funds from the grant to support organizations working to meet the demand for basic needs resulting from the pandemic.

"Thank you to Kennebec Savings Bank for the kind gift to Tedford Housing," said Blaine Flanders, Community & Donor Relations Coordinator of Tedford Housing. "Your generosity to local organizations in response to COVID-19 are making a profound difference in the community. With this gift, Tedford will continue to serve as many people as possible that are experiencing homelessness or are on the brink of homelessness."

Habitat for Humanity 7 Rivers allocated Kennebec Savings Bank’s donation to help support one of their largest fundraising campaigns and increase its impact. “We are so grateful for this incredibly generous gift from Kennebec Savings Bank that brings our Team Challenge fund to nearly \$15,000. We have been fundraising to support our next home build, complete critical repairs to existing homes, and help reduce the impact of skyrocketing building costs,” said Director of Development and Community Engagement Katie Luce.

As a community bank, Kennebec Savings Bank is steadfast in its commitment to leveraging its success to benefit the people and places that make the Kennebec Valley region a wonderful place to live, work and play. In 2021, the Bank is on track to donate \$1.1 million dollars to over 300 organizations in its service area.

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For more information, contact Community Engagement Officer Amanda Cooley at ACooley@KennebecSavings.Bank.

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Kennebec Savings Bank is a \$1.3 billion state-chartered community bank, part of a mutual organization, with a team of 171 employees and offices in Augusta, Farmingdale, Freeport, Waterville and Winthrop, as well as “KSB Anytime” 24-hour electronic banking centers in Augusta, Farmingdale, Freeport and Manchester. The Bank is proud that its involvement in the community as an employer, a business and as a contributor has led to many other successes besides its own. Member FDIC, Equal Housing Lender.