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Citigroup Inc. (NYSE: C)

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Citibank Colombia & Others Sign MoU to Support Literacy Project in Seven Colombian Provinces

The National Ministry of Education, Citibank Colombia, "Visión Social" Association USAID and FUPAD Colombia will enter into a Memorandum of Understanding to support national government's literacy goals.

The project goal is to reach 11,000 adults and teenagers older than 12 who belong to population groups that are vulnerable or in a situation of displacement. The seven areas where the program will be executed are Atlántico, Bogotá, Chocó, Huila, Magdalena, Meta and Tolima.

The 20 municipalities that will benefit were chosen due to their high illiteracy indices according to national statistics. The duration of the project is one year and will be deployed in two separate phases, each of which will teach 5,500 people to read and write.

The process will be developed through the "ABCDEspañol" methodology. This methodology will teach the beneficiaries to read and write in four months, in two phases. In the first two-month phase (40 hours), one hour per day sessions will be conducted, covering reading and writing; in the second two-month phase (80 hours), sessions will increase to two hours per day where reading and writing content will be reinforced, and basic mathematics content will be introduced.

The investment, in the amount of 1.2 billion pesos, includes contributions by the National Ministry of Education, the United States Agency for International Development (USAID) through its Program of Attention to the Displaced and Vulnerable Population, Citibank, through its Social Responsibility strategy, and Visión Social Association, which is also the entity in charge of deployment and management of state resources. The Pan-American Foundation for Development in Colombia (Fundación Panamericana para el Desarrollo – FUPAD) will be managing and executing the resources provided by USAID and Citibank.

As explained by Francisco Aristeguieta, President of Citibank Colombia S.A., "Literacy is an essential opportunity for people to develop, reason enough to encourage us to contribute with the country and the government in this program. The positive impact is huge, because as soon as a beneficiary learns how to read and write, they discover a whole new world ahead of them and are able to dream again."

Citi started the ABCDEspañol literacy program in 2001 as a Corporate Social Responsibility program focused on community development. In its first phase, over 1,000 Colombians learned to read and write. In 2005 they partnered with FUPAD, and the experience was multiplied in 11 zones in the country, benefiting over 1,700 Colombians. Coverage increased in 2006 to 2,800 new literate Colombians.

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