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BANCO AGRICOLA AND PADF BOOST EDUCATION OPPORTUNITIES FOR 1,600 YOUTHS IN EL SALVADOR

Washington, DC (Tuesday, June 17, 2008)—Six US-based Salvadoran immigrant associations received grants from the *Manos Unidas por El Salvador* program—a unique corporate social responsibility initiative established by Banco Agrícola and the Pan American Development Foundation (PADF)—that will provide new educational opportunities and improve learning resources in six schools in El Salvador.

Banco Agrícola provided \$77,280 in matching grants to the six organizations that raised \$22,730 in Washington, DC and Los Angeles, adding to the \$16,210 raised by local community groups in El Salvador, for a total of \$116,220 in educational funding.

“*Manos Unidas* is making a major impact on the education of Salvadoran youths, who will grow to have an impact on the nation itself. The program now serves as a model for other countries that have recognized the positive changes in El Salvador,” remarked the bank’s Director of Communications, Joaquín Rivas. And there are great benefits for the bank, as well. “Through each *Manos Unidas por El Salvador* project, Banco Agrícola is becoming more and more the preferred bank of Salvadorans,” he added.

Banco Agrícola and PADF established *Manos Unidas por El Salvador* in 2004 to support the efforts of Salvadorans living in the United States to provide educational opportunities in their hometowns; through the partnership, the bank facilitates effective investments via and increased impact of remittances. All projects are proposed and designed by Salvadoran immigrants living in the United States in coordination with community groups in El Salvador to improve access to education.

Funding for each *Manos Unidas* project comes from Banco Agrícola’s grants, which match U.S. and local Salvadoran groups’ fund raising efforts two-to-one. To date, a total of 56 projects have been co-funded to improve education opportunities in El Salvador. In February, Banco Agrícola renewed its commitment to this corporate social responsibility program for the year 2008 with a contribution of \$250,000 for education project grants.

Mirna Rojas, President of the *Unidos por Lolotique* hometown association located near Washington, DC, said, “When I was a little girl in El Salvador, my mom had a desk built for me so I could have a place in our school’s classroom. When I found out about *Manos Unidas*, I asked myself, ‘How could I *not* help out?’.” Rojas, who will accept the 2008 Woman of the Year award from the International Association of Salvadorian Women this summer, added, “I do this work so more children will be happy.”

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From this week's grants towards six new *Manos Unidas* projects, more than 1,600 children in El Salvador will receive better education opportunities through improved access to reference materials, literature, computers, science equipment, and classroom furnishings in efficient school buildings. For example, a computer center will be installed in the oldest school in the city of Sonsonate, where students are children of the street market vendors, a marginalized urban population.

In La Unión, two schools will hold kindergarten classes for the first time thanks to the construction of new classrooms. One of the schools has been holding classes for eighth graders in a hallway while kindergarten is temporarily conducted in the usual eighth grade classroom. In the other school locations, the funding will facilitate the installation of a science lab, construction and equipping of a student resource center, and the construction of a multipurpose assembly patio, new bathrooms, and a retaining wall.

PADF Transnational Program Manager Corrie Drummond stated, "These grants continue to demonstrate that partnerships like *Manos Unidas*—between the private sector, NGOs, and U.S.-based immigrant groups—can make a significant impact, increasing opportunities for and improving the lives of students in their home communities."

About PADF:

The Pan American Development Foundation was founded in 1962 as a nonprofit affiliate of the Organization of American States. PADF works with civil society, the private sector, and governments to create opportunities and improve lives for the disadvantaged in Latin America and the Caribbean. A leader in corporate social investment strategies and sustainable partnership models, PADF's programs provide win-win results for all stakeholders. With a commitment to local capacity and the Inter-American spirit of cooperation, PADF works in 21 countries, annually serving more than 3.5 million people whose potential is limited by poverty, vulnerability, and disasters. PADF builds programs that create jobs, enhance education, build skills, foster community participation, and strengthen resiliency through the power of people, local solutions, and partnerships.

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