

BoA honors IAM as Neighborhood Champion

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Interfaith Assistance Ministry, the Hendersonville-based crisis services agency that provides emergency relief for families in need, will now be able to help even more people after receiving a multi-year grant from Bank of America.

As part of the program, officials with Bank of America and BOA-owned Merrill Lynch presented a check today for \$50,000 in grant support and an opportunity for engagement in virtual leadership training delivered by experts in the nonprofit sector on topics like human capital management, increasing financial sustainability and storytelling.

Henderson County's largest provider of crisis services, IAM helps individuals and families with food assistance, clothing, linens, personal care items, utility payments, rent support, as well as by providing referrals to other area organizations and nonprofits.

"Bank of America is committed to supporting organizations that provide economic opportunity and stability for Western North Carolinians, especially individuals and families that are the most vulnerable," said Andy H. Nadeau, president of Bank of America Asheville. "We are excited to recognize Interfaith Assistance Ministry as our first Neighborhood Champion in Henderson County. The Neighborhood Champions program will help the organization grow sustainably and strategically to assist more residents and have even greater positive impact throughout our region."

In 2020, IAM provided 26,475 services touches to local residents in great need – a 91 percent increase over services provided in 2019. The demand for emergency help with food, rental and utility bill assistance, clothing, personal hygiene items, transportation, blankets, and heating fuel has continued to increase during 2021, according to Elizabeth Willson Moss, IAM's executive director.

"This generous and greatly needed grant from Bank of America will help IAM defray the cost of opening our new thrift store," Moss said. "We hope to begin store operations in February to provide an ongoing stable revenue stream for IAM for the first time in our 37 year history. We also look forward to taking advantage of the sustaining resources that Bank of America has to offer. We are truly humbled by this honor!"

Alongside the greater Asheville area, the bank will bring the program to more than 42 additional communities across the U.S. this fall as part of its commitment to investing in the long-term health of communities. The Neighborhood Champions program is invitation-only for nonprofits who are poised to take their work to the next level. Leading members of the community participated in a collaborative selection process to identify this year's awardee.

The Neighborhood Champions program is an extension of the bank's signature philanthropic initiative, Neighborhood Builders, the largest corporate philanthropic investment in nonprofit leadership in the country. Since the program's inception in 2019, Bank of America has invested \$6.3 million in 126 organizations within 42 communities through the Neighborhood Champions program.

