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## **The BayPort Foundation Raises Nearly \$160,000 in its First Year Launch to Support Local Wellness and Education**

**NEWPORT NEWS, Va., November 18, 2021** – In its first year, the BayPort Foundation has raised \$158,875 to support student scholarships and educational grants in the Greater Hampton Roads area.

This incredible outcome was made possible by the generous contributions of several individual long-standing credit union members and business partners. The inaugural BayPort Foundation Crawlin' Crab Race Weekend also included funds from race participants, charitable donations, and its three official corporate sponsors: Cox Business/Cox Media, Newport News Shipbuilding, and Staples.

The Foundation's first-year efforts permit the increase of its annual scholarship program to \$100,000 in tuition assistance to students of all ages attending an accredited college or university, trade, or vocational school. For the 2022-2023 academic year, the Foundation will offer ten different scholarship types to member students ranging from high school seniors, college students, and full-time working adults going back to school.

In addition, the Foundation is proud to introduce its newest scholarships: the Donald I. Steppe Memorial Scholarship and the McGee Family Scholarship. Both scholarships are family gifts as inaugural donors to the BayPort Foundation Legacy Giving Program, which honors those who share BayPort's commitment and philanthropic efforts.

The Donald I. Steppe Memorial Scholarship is a \$2,000 one-time scholarship awarded annually to a Thomas Nelson Community College graduate pursuing a baccalaureate degree at a four-year college or university. The McGee Family Scholarship is a \$2,000 one-time scholarship awarded annually to a student attending the Thomas Nelson Community College Early Childhood Development program.

"The success of our first-year fundraising is a testament that acknowledges BayPort's longtime supporters. Philanthropy is more critical today than it has ever been. We are deeply grateful to our business partners and board members. Without this community support, the Foundation's mission would not be possible," said Foundation Chairman and BayPort President/CEO Jim Mears.

As the philanthropic arm of BayPort Credit Union, the Foundation is an extension of the credit union's charitable giving. BayPort Credit Union commits more than half a million dollars in annual corporate donations and pays all the Foundation's overhead to ensure that 100% of the Foundation donations support its mission.

### **About BayPort Foundation**

BayPort Foundation is the charitable arm of BayPort Credit Union and was established to extend the credit union's philosophy of "people helping people." The BayPort Foundation's mission focuses on four philanthropic efforts: educational scholarships, financial literacy education, promoting family health and wellness, and hardship and emergency assistance in communities where BayPort members live and work. For more information, visit [bayportfoundation.org](http://bayportfoundation.org).