

Reading with a "Virtual Y"

In addition to its grant-making activities, Deutsche Bank acts on its commitment to educational excellence through employee volunteerism and direct service to children. For example, while grants from the Deutsche Bank Americas Foundation support the YMCA of Greater New York's "Virtual Y" after-school literacy program for more than 200 students

in three New York City public schools, the program is further enhanced by the involvement of Bank volunteers.

On Thursday, April 13, the Deutsche Bank Americas Foundation and the YMCA of Greater New York hosted a literacy event for school

children enrolled in "Virtual Y" programs at the three public schools. To encourage the students in their love of reading, fifteen enthusiastic Deutsche Bank Americas employees volunteered their afternoon to read to children ages six through eleven from books such as *The Runaway Bunny* and *Harold and the Purple Crayon*. "I had a great time at P.S. 134," said Lorraine Ambrosecchio, assistant vice president, Deutsche Bank. "My reading partner, Doris, and I were so happy, that after reading the stories, we planned a drawing

Spring 2000



Community Focus

Newsletter of the Deutsche Bank Americas Foundation and Community Development Group

Buying Books at Bank Street

For many, retirement means time for reading the hundreds of books you never got to, spending more time with grandchildren and family, visiting cities and countries you never had a chance to see. For Burt Freeman, retirement means more time to help others—in this case, children.

In June 1998, upon his retirement from Bankers Trust as a senior managing director and counsel, Freeman established The Freeman-Harrison Family Foundation, a charitable fund for children. Initially created to fund computer literacy initiatives, the Foundation's grant-making philosophy changed quickly after Freeman visited children at the East Harlem Tutorial Program. "I tried to strike up a conversation with the children by asking them to name their favorite books, but all I got back were blank stares," he said.

Shocked by the response, Freeman made a pledge to learn more about the educational needs of children by talking to New York City-based educators and nonprofit groups. The result was a book-buying fund for the children at the East Harlem Tutorial Program.

In the summer of 1999, The Freeman-Harrison Foundation inaugurated the venture by sponsoring a book-buying excursion for 90 children from the East Harlem Tutorial Program. Because the children responded so enthusiastically, Freeman contacted the New York City Board of Education's Office for Development and proposed expanding

the program to other New York City public schools. The program now targets third graders in three East Harlem Schools: P.S. 96, P.S. 57 and P.S. 155.

By pairing volunteers from the Institute of Retired Professionals with third-grade classes, the Foundation matches children's desire to own books with volunteers' commitment to helping them obtain them. The retirees visit the schools, introduce the program to the children and then escort the children to the Bank Street College Bookstore so they can select and purchase books. The Freeman-Harrison Foundation foots the bill. For each group of 100 children that participates in the book-buying expedition, the Foundation underwrites the cost with a \$5,000 contribution, thus providing each student with a \$50 credit to buy books.

With a focus on child literacy and the belief that all children should have the fun of exploring a bookstore and choosing, buying and owning books, The Freeman-Harrison Family Foundation is committed to encouraging children's love of reading. By the end of May, more than 3,000 East Harlem children will have visited the Bank Street College Bookstore, and more are scheduled to go. For most of the children, this is their first visit to a bookstore, and they are very enthusiastic about the experience. The teachers and administrators at the schools

report that the children's interest in reading has been stimulated significantly.

"This initiative is so beneficial for youths. It is my hope that other foundations will expand this program to schools in other areas of the City and encourage more retirees and professionals to volunteer," said Freeman. For more information about this initiative, call Burt Freeman at (212) 249-3765 or send an e-mail to Bfre1926@cs.com.

