

IMPACT REPORT

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GENERATE POSITIVE SOCIAL CHANGE.



23

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Impact Report 2023



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Welcome letter

Dear Social Impact Depositors

I'm proud to relate that 2023 was a year in which Impact Deposits Corp. deepened our commitment to social impact, and strengthened our relationships with many of our nonprofit partners. The nonprofits we support not only do invaluable work, but they also collaborate with fellow nonprofits to effect truly meaningful change in their communities.

Over the past 13 years, our Impact Deposit Program has donated two basis points of our revenue, totalling **over \$15,000,000 to four-hundred plus charities** across the U.S.

As VP, Relationship Manager, I'm passionately involved in the nonprofits we support. The funds we donate are always unrestricted, because we believe nonprofit leaders know best what they need on the ground. I receive many letters from them each year detailing how our support has helped them to continue and grow their mission.

This Impact Report features interviews with three of the nonprofit leaders we've partnered with recently. I hope you enjoy reading them — it's the power of your cash deposits that have made all this possible. Many of the nonprofits our Impact Deposit program supports were suggested by our clients.

If you have a worthy nonprofit you would like to support using the power of your cash deposits, at our expense, please contact me. We'd love to hear from you.



Rosy Lopez

Rosy Lopez

VP, Relationship Manager
Impact Deposits Corp.

\$1,098,421

Total amount
donated by IDC
in 2023

\$17,756,326

Total amount
donated by IDC
since 2010

65

Supported
Projects
in 2023

FROM BASEMENT BEGINNINGS TO COMMUNITY CATALYST:

The Harlem Family Institute



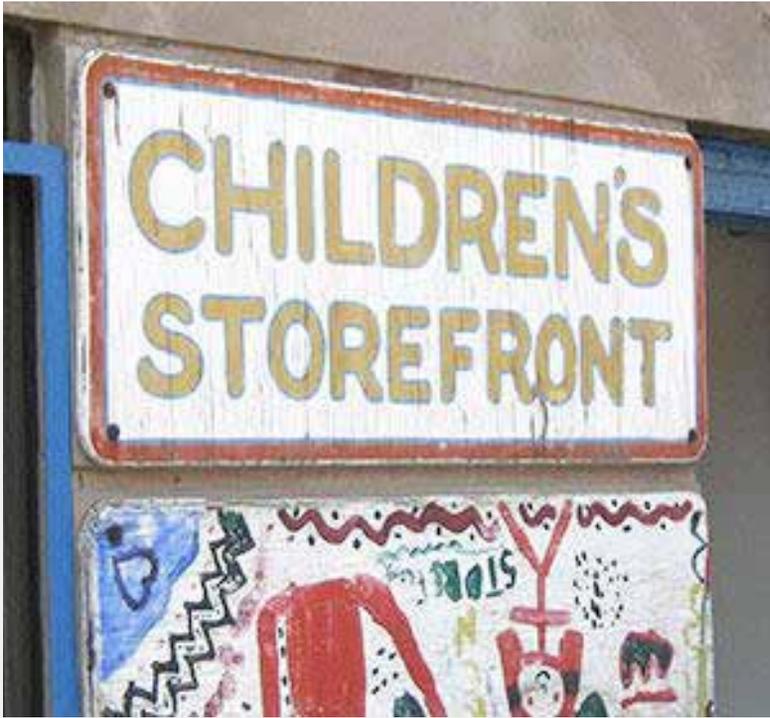
Harlem Family Institute founder Stephen Kurtz shares about opening the psychotherapy program at The Children's Storefront in the late 1980's – a tuition-free private school led by poet Ned O'Gorman that offered a very unconventional approach to learning at the time.

“The idea was to start a program for the emotional care of the Storefront's children whose capacity to learn was compromised by the immense problems they faced at home in a community plagued by poverty, crime and addiction. I fixed up a space in the basement with furniture from the Salvation Army; acquired paper, paints and brushes, crayons, hand puppets and toy telephones. **I visited the classes and got to know the teachers who soon began sending me the children most obviously in need of attention. They sent me more and more,**” said Mr. Kurtz.

This single psychotherapy program grew into the Harlem Family Institute, which today trains tomorrow's diversity-sensitive psychoanalysts through the free or low-fee clinical work they provide as the Institute responds to the needs of its community, impacted by inter-generational trauma.

“Few long-term psychotherapeutic and emotional-support programs exist for struggling and at-risk youth and their parents in New York's schools, except those few for whom it is economically feasible. The intermittent counseling that troubled youth receive is usually limited to short-term crisis intervention by overextended school workers,” Executive Director, Michael Connolly explains.

“At the same time, aspiring psychoanalysts from underserved populations who wish to pursue training often have few affordable options, especially in community settings, where they can transform lives and be of service to their own communities.”



A way to empower the community to heal itself

Since HFI's inception in 1991, they have made highly praised efforts to train, as well as serve, people of color, with primary emphasis on working with children and families. HFI therapists of diverse backgrounds and ethnicities provide open-ended psychotherapy to children, aged 5 to 18, from Harlem and other underserved areas of upper Manhattan.

They take psychoanalytic work out into the community, where they give children a safe space to voice their feelings, learn to use their strengths to manage the challenges they face each day, and discover new ways to relate to themselves and each other. "There is tremendous need for HFI's services. The children we see in therapy are struggling with such issues as parental loss, difficulties with family members, violence, anxiety, depression, school failure, bullying, low self-esteem, and other serious concerns. The in-depth psychological intervention HFI provides is missing from much of the nation's healthcare system. It is also sorely lacking in NYC's public schools and underserved communities, where children are at greater risk for facing multiple obstacles to personal growth and academic success." Mr. Connolly shares.

Bringing mental health to the people

Since the Institute's inception, its altruistic mission has attracted experienced professional psychoanalysts from many institutes across New York to help train its student analysts. As the trainee base grew along with the need in Harlem communities and their schools, the Institute expanded into other school settings as well as community sites serving after-school programs and services. It has since worked with more than 12 schools in Harlem and neighboring communities.

The Institute has graduated more than 60 psychoanalysts or psychoanalytic therapists from its programs, more than half of them African-Americans or Latinos/as, and has offered more than 65,000 therapy sessions to children and families, many of whom wouldn't have had long-term therapy without the Institute's programs.

“Our community’s appreciation can readily be noted. All you have to do is observe the expression on a child’s face as she/he eagerly walks alongside their ‘person’, ready for their special time. Or see the hope growing in the hearts and minds of their teachers and parents who realize that positive possibilities have increased for their most vulnerable child/student.”

Sid Massey, former River East Elementary School Assistant Principal.



Julie Zuckerman, Principal of the Castle Bridge School in Washington Heights and formerly Principal at Central Park East 1 in Harlem, has drawn upon the Institute’s services for well over a decade. She notes that children and parents are eager to work with HFI therapists and points out the unique nature of the in-depth, long-term work we do. She says emphatically, “Simply changing children’s behavior should not be the goal of therapy. With the invaluable help of HFI, we want to be building hearts and minds!”

The Institute traditionally derives its income from foundations, its trustees and other individual contributors, corporate matching grants, houses of worship, and its students. The Institute has recently partnered with Impact Deposits Corp. to increase its revenue from the private banking sector and further support the expansion of its clinical treatment programs across New York City..

JOURNEY FROM AN ENVIABLE LIFE TO AN INSPIRING ONE

Jeanne Albaugh overcame homelessness to shower love on the less fortunate

Twelve years ago, Jeanne Albaugh lived a life that many would envy. After a very difficult childhood she had married a wealthy man and given birth to four sons. She also became a professional barrel racer (a rodeo event in which a horse and rider attempt to run a cloverleaf pattern around preset barrels in the fastest time.) Just two weeks after a competition in which she ranked ninth in the nation, however, Jeanne and her youngest son were leaving a fast food restaurant when she slipped on a newly mopped floor, fracturing her spine lengthwise. “I was supposed to compete in Las Vegas for a world championship,”-Jeanne remembers, “but that dream was all over now. I slipped into a major depression because horses and competition had been my whole life.”

Jeanne’s doctor prescribed a variety of narcotic medications to manage her intense pain—and as this was at the height of the prescription opioid crisis, she eventually became addicted. Her family sent her to every rehab psychologist they could find, but Jeanne just couldn’t break free. As her disease progressed she eventually lost everything, becoming homeless and living under a bridge on a local highway for ten years. While these were the darkest days of her life, Jeanne resisted despair: “There were days I truly tried, like OK, I’m going to go look for a job today. But how could you even be hopeful of finding a job when you’re dirty, you smell, my hair was a mess, my clothes were filthy,



“But how could you even be hopeful of finding a job when you're dirty...? I mean, nobody was gonna hire me!”



“I knew what pain was but I had forgotten what the power of love felt like.”

I had weeks worth of dirt under my nails. I mean, nobody was gonna hire me. I'd get that hope and then it would be taken away just like that. The pain became so unbearable that she tried to commit suicide many times.”

As Jeanne tells it, “I knew what pain was but I had forgotten what the power of love felt like.” And it was the power of love that saved her. One day, one of Jeanne's estranged friends found her under a bridge and gave her a letter from her son. In it, he told her things that would make any mother proud; her eldest son was a firefighter and paramedic, her second son had become a special armed forces lieutenant in the United States army, and her youngest was doing well in the sixth grade. Oh! And she had become a grandmother. Twice. But, the letter ended with this: “Mom, I have to be honest, I'm tired of watching the obituaries for your name. And I just wish it would be over.”

Within two weeks of getting that letter filled with both pain and love, Jeanne began her journey of rehabilitation. “I left that bridge May 23, 2011 and I have never looked back”. But she also never forgot where she had climbed out of, and who had helped her along the way.

Three years later, she reconnected with a generous couple who used to drive to the overpass where she lived, bring her to their home and try to help her get her life back on track. Their efforts never stuck, but she wanted to thank them for planting the seed within her heart to want to get clean. While meeting with them to express her thanks for never giving up on her, she was moved to discuss a dream she had.

“I got this vision to take a tractor trailer and I could see where I could put washers and dryers down one side, showers down the other, have an ice maker, food pantry, blankets, etc. to help the homeless. I literally heard this was my mission.” Little did she know that the husband was the chief plumbing inspector for the city of Parkland, Florida. They joined together to begin bringing her dream to fruition, and Jeanne named her mission Showering Love.



And that is when, as Jeanne tells it, the miracles began. Her first bus was crowdfunded through friends, the second donated by a private investor. Plumbers and electricians donated their services, companies donated appliances.

Today, Showering Love has two buses, one that is 44 feet long, and the other 55 feet. “The first bus is named Grace” Jeanne says, “and the second bus is named Faith. Why? Because we're showered by grace and we're powered by faith.”

Each bus is outfitted with multiple showers, washers and dryers, and even a medical examining room in which clients can meet with MDs three times a week, and also a podiatrist regularly. There is a barber on staff, and clients receive a new set of clothes and sneakers, as well as a bag lunch each time they visit.

The buses service the homeless population of West Palm Beach, Broward county and Miami. There are separate days and hours devoted to families with children, for safety reasons.

“We're based out of Fort Lauderdale, and we're growing leaps and bounds,” Jeanne relates. “When the guests come on, they're greeted. I always say, what is your name? My name is Jeanne and we're gonna shower love on you today. What size shirt, what size underwear, what size shorts do you want? High socks or low socks? Will you be shaving today? And then they're given a hygiene kit. They're given all brand new clothing. We do not give out anything used. We want them to know their worth and their value, that they're worthy of new things. Not always hand-me-downs.”

Jeanne is quick to express her appreciation for the financial support she has received from Impact Deposits Corp. “I didn't know you guys even knew about us! And then Rosy Lopez mailed the checks to me last week and I literally started crying. **This is so generous and it means so much to us. You know, not everyone has a heart for the population we serve, but a lot do. So we thank you for caring and for supporting our mission to restore human dignity to people experiencing homelessness.**”



FROM PERSONAL PAIN TO MEANING AND PURPOSE

Yaya Por Vida takes compassion to the streets

It takes a particular kind of strength to turn personal tragedy into a force for good—the kind Yamila Rollan Escalona possesses. In December of 2019, her younger sister Yaritza (better known as Yaya) died of a drug overdose after a long fight against substance use disorder. To honor Yaya’s memory, and to help others struggling with substance use disorders, she founded Yaya Por Vida, a non-profit helping those seeking recovery, those in treatment, in active recovery, as well as families dealing with a struggling loved one, or those that have suffered the loss of a loved one due to SUD.

Yaya Por Vida conducts trainings that teach others how to intervene with Naloxone to protect the life of someone overdosing on opioids including fentanyl, as well as “art as healing” programs and care kit drops for the houseless in the local Miami community. We caught up with Yamila to ask her about her program, and how Impact Deposits Corp. has helped support the cause.

IDC: *What was your relationship like with your sister Yaya?*

You know, we were six years apart. She always wanted to do everything that I was doing at that time and follow in my footsteps. But as she got older, she wanted to march to the beat of her own drum. She wanted to be independent. She wanted to be known for her uniqueness. She didn't want to live in anybody's shadow. She was just that type of person, free-spirited...but wore her heart on her sleeve. So that was the type of person that she was, and anything that she wanted to do when it came to the arts, nothing would stop her...whether it was tattooing, painting— she even got into cosmetology—anything that had to do with creativity, and making people happy at the same time, that's what she wanted to do. She was adamant about not working for someone else, number one. And number two, working in the arts was her goal. And honestly, she achieved so much in her short time, even more so than I have. I was in the arts also, and I just couldn't handle either the competition or just the art world itself. And she just didn't care. She was very headstrong. Even at her worst moments, she just kept doing her art.



IDC: *I saw the photographs of her art on your website and the tattoos that she created are such an explosion of color and creativity, and just really beautiful.*

It's funny because she was the type of person that would dress in black all the time. So she was the antithesis of the art that she would put out there. Her art would have every color of the rainbow on the canvas, but she would hate to wear color...like a lot of artists that I know!

IDC: *How did you come to found Yaya Por Vida in the wake of her death?*

I can't begin to say what compelled me to do this. I think that it was a mix of anger and very deep grief and sadness and frustration. I just didn't want to see any other family suffer what we suffered. I didn't want to see another individual suffer the death that she suffered. Overdose is a death that you don't suffer as an individual. You go just like if you were to go in your sleep, you don't feel it, but you weren't meant to die. Really. You didn't have the intention to die. For most people, it's completely unexpected. They don't know what's in their drugs nowadays. This is not the eighties. This is not the seventies. Fentanyl is in everything. You could be a 14 year old or a 15 year old trying to experiment for the first time. And it's going to be a Russian roulette nowadays. I'm not saying that I encourage that, but at the end of the day, people are going to do what they're going to want to do. And if we don't have the proper protections out there, then this is going to keep happening.

IDC: *I've read on your blog about the outreach programs that you do every month. Giving these kits to homeless addicts enables them to save the lives of their fellow addicts in cases when they have a fentanyl overdose?*

Language is important. And I know that a lot of people that are not in this world will use the term addict. We're also striving to change the language. Why? Because when somebody hears the word addict, they automatically hear, criminal or a loser. Good for nothing. In our webinars we even pose that as a question: when you hear the word addict, what do you think?

What's the first thing that pops up into your head—and everything is negative, right? So when we speak to these folks, we speak to them with the preface that we're not going to assume that they're doing drugs or not.

A lot of the folks out on the street don't necessarily have a drug problem. They have an untended mental illness issue. And sometimes that does co-exist with substance use disorder. So instead of calling folks addicts, we say we understand that you have a substance use disorder, or you are a person that uses drugs recreationally. We also understand that people who use drugs recreationally might not necessarily have a problem. Now, those that do versus those that don't—the community is very tight-knit. They protect each other. They know that drugs run rampant in the street. So even if they don't do drugs themselves, they're willing to help a bystander that's in the midst of an overdose. They'll gladly be that person to do that.

IDC: *What have you learned about substance use disorder from your work with Yaya Por Vida?*

A lot of folks that go into addiction, the majority have suffered trauma at an early age. So they come into drug use very early. So their minds kind of emotionally freeze at that moment. Once you're deciding to come back into the sober world, or wanting to be sober, not use as much, you're kind of emotionally intelligent from the aspect of a 13 year or a 14 year old. And you might be 30 years old, but your brain has been frozen in that 14 year old mindset.



We have so much stigma to combat when it comes to mental illness as a whole. I see messages on Facebook that say, well, you know, why can someone have Narcan given to them for free, but someone that's diabetic can't have their insulin for free? Well, don't judge the person that's addicted or the person who may have overdosed. Maybe you might want to take a second look at your health-care system for a second and ask those people why that is. It's not the fault of the person in addiction. Why don't you create advocacy? I think it's a lack of compassion. Little by little, it's kind of like chivalry; it's dead in a way. You don't see it as much anymore, but that doesn't mean we can't keep trying to be more compassionate.

And love is the only way that you can put yourself in the shoes of someone in addiction and guide them alongside them, not in front of them, not pushing behind them.



IDC: *How did you get connected with Impact Deposits Corp.'s support program?*

Funny story. A personal friend of mine and her mother are very well connected with Rosy Lopez, who works for Impact Deposits Corp., and they made this video for me just because they wanted to talk about our mission. They put it on Instagram and it got the attention of Rosie. She saw her video and told my friend she wanted to connect with me. And from that point forward, we just connected off the bat. And it's been amazing since—she's amazing. She has a heart of gold and she was on our team even before I even got a chance to speak with her. So she's a big supporter.

It's just such a seamless process. It was so quick and you know every quarter we shout you guys out, every moment we receive a check, we shout you guys out! Every moment that we remember that we have to pay for something, we know that these grants that are so helpful are because of you.

Michelle Frometa Interview

Focused giving ensures the future of the nonprofits we support.

You are the Accounting Manager at Impact Deposit Corp. Tell us a little about your work:

I make sure that I fulfill our client's orders on time. I do reconciliations; I look into (the files) our system generates every month, and then I check and verify each account, bank account by bank account, interest statement by interest statement.

The Impact Deposit program made changes recently to its relationship with nonprofits. Would you explain?

At Impact Deposits Corp. we give nonprofits 2 basis points of our income. So it doesn't come from the client's interest, it doesn't impact their cash deposit accounts at all, it comes from the money that Impact Deposits makes. We changed a little bit our methodology around the processing of the nonprofit donations. So what we did is we kind of honed in on a couple of large topics. We picked four large areas, and then we picked nonprofits that fit into those categories: impact in Education, the Environment, Wellness and Health, and People Empowerment.

How do those donations work?

At the end of the quarter our books produce an amount, which is 2 basis points of whatever we made in the last three months. That's a very simple calculation. I take that number and we divide it amongst the nonprofits that we've pre-chosen last year in 2023. The other change that we made was to choose nonprofits that we have active communication with. These are people that, you know, if we email them, they'll answer us back. If we give them a call, they'll answer

us right back. Some of them are here locally in Miami. We go to see them and we help out; they know us. The smaller pool of nonprofits also allowed us to increase the size of our donation. We are donating \$2,000, \$3,000, \$4,000 each quarter, from about \$200. That's a lot more helpful

How do you help out in addition to financial support?

Many of the Executive Directors have been to our office, especially those who are Miami based. Our VP Relationship Manager, Rosy Lopez, has also attended many of their events. I told Rosy this year that I'm going to more events. I'm going to donate more of my time as well because I think it's important. I think the work that our nonprofits are doing out there is big stuff. And they're not these huge nonprofits that have billion dollar budgets. They're just these people that are out here trying to make a difference in the world, trying to stop people from overdosing on fentanyl, trying to stop people from being homeless out in the streets or allowing the homeless to have a shower. These are the nonprofits benefiting people that really went through something, struggled and they are out there trying to help. They struggle through the work and they put their heart and soul into it. And I'm so happy that we, you know, we choose these nonprofits that are really doing work and, and helping the community out there.



Michelle Frometa
Accounting Manager
Impact Deposits Corp.

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2023

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