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**Ocean Bank Announces \$300,000 Commitment to The Education Fund,
Celebrates 25 Years Supporting the Nation's First School Supply Warehouse**

MIAMI, April 16, 2019 __ Ocean Bank, a steadfast champion of education and leading contributor to The Education Fund, has pledged \$300,000 that will spearhead the continuing work of the Ocean Bank Center For Educational Materials through 2022.

The announcement was made at the 25th Anniversary Celebration of the center, which provides materials and supplies free of charge to Miami-Dade County school teachers. At the event, The Education Fund honored Ocean Bank for its quarter of a century of support and its new pledge, ensuring 500,000 more students will benefit. The Anthony R. Abraham Foundation, The Kirk Foundation and Sheldon & Mryna Palley each committed \$25,000 in matching funds.

“The story of the Ocean Bank Center is fascinating,” said Linda Lecht, President of The Education Fund. “Originally, the district asked us to find a way to distribute tons of supplies donated in the wake of Hurricane Andrew. We thought we’d be distributing supplies for a year, at most. Fast forward, we are now celebrating the 25th Anniversary of the Ocean Bank Center for Educational Materials, the outgrowth of the world wanting to help Miami-Dade children.”

“Ocean Bank is a staunch supporter of education, which is one of the pillars in our unwavering commitment to enhance the quality of life in the communities we serve,” said Agostinho Alfonso Macedo, president and CEO of Ocean Bank. “We are proud of the contributions we’ve made to students in Miami-Dade County.”

At the beginning of the 1992-93 school year, Miami-Dade suffered a devastating hurricane. The Education Fund asked Ocean Bank and others to fund a temporary process to distribute post-hurricane supplies to schools. While distributing these supplies, The Education Fund realized that there was no process for companies to make in-kind donations to local schools and our public school teachers needed access to supplies, with or without the effects of a hurricane.

As a result, the Ocean Bank Center for Educational Materials was created in 1994 as a partnership between The Education Fund and Ocean Bank. The premise was simple. The Education Fund would use the process created after Hurricane Andrew to distribute free supplies to classroom teachers. In addition to distributing already donated supplies, The Education Fund would ask businesses to donate their excess inventory, remnants and slightly outdated items. Ocean Bank agreed to fund a large portion of cost of operations, leading to the creation of the Ocean Bank Center for Educational Materials, housed in an 11,000-square-foot warehouse in Medley.

“Ocean Bank stepped to the plate not knowing 100% if we could get companies to donate as we were creating the “first-of-it-kind” program,” says Lecht. “But their charitable inclination paid off. Using Ocean Bank’s contribution of almost \$2.5 million, we’ve distributed more than \$10.1 million in supplies, benefitting

more than 2.6 million students. Other non-profits across the country have replicated our model, while teachers in Miami-Dade now refer to the Ocean Bank Center as their life-line!”

To donate excess inventory to support Miami-Dade public schools, companies can visit educationfund.org.

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About The Education Fund: The Education Fund’s current initiatives include Food Forests for Schools, Ideas with IMPACT, Teach-A-Thon, Ocean Bank Center for Educational Materials, SmartPath, Student Power, Taste of Education and *For The Love of Art* Annual Charity Auction. For its work to bring innovative methods to our schools and inform the community about public education, The Education Fund won the Greater Miami Chamber of Commerce’s NOVO Award. Partnering with the private sector, The Education Fund has raised more than \$52 million to improve education for public school students and teachers in Miami-Dade County. Visit www.educationfund.org.

About Ocean Bank: Ocean Bank is the largest independent, state-chartered commercial bank headquartered in Florida, with \$3.9 billion in assets. Chartered in 1982, Ocean Bank operates its branch network throughout Miami-Dade and Broward counties. The community bank has received numerous awards and accolades from the Greater Miami Chamber of Commerce, The Beacon Council and the Florida Department of Education, among others, for its support of our South Florida communities. For more information, log on to www.oceanbank.com.