

CATHAY BANK FOUNDATION ANNOUNCES 2020 SCHOLARSHIP RECIPIENTS

LOS ANGELES — July 10, 2020 — Today, Cathay Bank Foundation held a virtual award ceremony to recognize the high school senior recipients of the 2020 Cathay Bank Foundation Scholarship. Each recipient will receive a \$1,000 scholarship used to cover tuition costs for attending a college or university as a full-time student this fall.

“Cathay Bank Foundation believes that young people are the future and there is nothing more important than investing in them. We are committed to supporting youth residing in our business service areas to fulfill their dreams to achieve higher education,” said Bruce Gumbiner, Secretary and Director of Cathay Bank Foundation, and FVP, Director of Community Development of Cathay Bank. “This year, we received applications from many talented young people who show extraordinary leadership and great contributions in community service. We look forward to see them flourish into leaders of tomorrow.”

On behalf of the Cathay Bank Foundation, Co-Chair Deborah Ching thanked the Asian Pacific Community Fund (APCF) for its assistance. APCF is the program administrator for the scholarship program and has been so for the past two years. Chun-Yen Chen, Executive Director of APCF, attended the award ceremony and extended congratulatory messages to the scholarship recipients.

The award ceremony was held virtually this year, for the health and safety of the scholarship recipients and attendees. Each scholarship recipient gave an award acceptance speech. They expressed their gratitude towards Cathay Bank Foundation for the scholarship opportunity and shared their plans for upcoming college life and goals after graduation.

This year, Cathay Bank Foundation received 444 scholarship applications from California, New York, Washington, Illinois, Texas, Maryland, Massachusetts, New Jersey, and Nevada. Following an online application process, Cathay Bank engaged employees nationwide to review and score the essays, compared to the prior year when only employees in Los Angeles participated. Asian Pacific Community Fund analyzed the scores and selected the scholarship recipients.

The outstanding scholarship recipients are as follows:

- Southern California
 - Jenny Chen
 - Jonathan Donis
 - Gisselle Gonzalez-Perez
 - Rickey McGregor III
 - Rebekah Woo

- Northern California
 - Gloria Gonzalez Serrano
 - Mahnoor Wani
 - Celina Ye

- Illinois:
 - Jesutofunmi Adediji
 - Daina Marie Wilson

- Maryland:
 - Nicole Karakoizian
- Massachusetts:
 - Alex Tieu
- Nevada:
 - Froylan Palacio
- New York:
 - Tracy Jiang
 - Alaha Nasari
- Texas:
 - Lesley Leann Lopez
 - Cadie Shaw
- Washington:
 - Wengelawit Belgu
 - Jedidiah Choi





(photo caption) Recipients of the 2020 Cathay Bank Foundation Scholarship

About Cathay Bank Foundation

The Cathay Bank Foundation, founded in 2002, raises and administers funds for many community-based nonprofit organizations. Its mission is to create opportunities in the areas of affordable housing, community, and economic development and education. The Foundation also supports programs focusing on culture and arts, health and welfare, and environmental and human services that benefit the communities at large. Visit cathaybank.com/cathay-foundation for more information.

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