



2023

# Impact Report

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#doMOREgood



# *A message* **from our CEO**

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At Cross River, we live by our core values—Humility, Integrity, Creativity, Compassion and Responsibility. They form the bedrock of our convictions, give us purpose and create the space to continue to do good as we grow.

Doing good through giving is part of our DNA. Our commitment to others began the day we opened our doors; we embraced the drive to keep becoming better and make the world a better place. Above all, we do good because it is the right thing to do. We are proud of what we've done over these past 16 years and Cross River commits to continue to answer the call.

These values drive the core of our business model. We view every loan we originate and every payment we process as enabling our partners to provide access to funds to those who need it most – whether it be those trying to afford everyday life, or whomever simply needs access to their funds faster. We started Cross River in the midst of a financial crisis, with the goal of being a different type of institution, bent on making a difference through financial inclusion and literacy, accessibility to credit and democratization of banking services.

Through these, we've witnessed the change in consumer behavior, happiness and financial stability. We applied the same vision and laser focused strategy during COVID-19. The pandemic had a devastating impact on small businesses. Through our technology, partnerships with fintechs, a healthy dose of compassion and a sense of responsibility, we said “Yes” where many said “No” and assisted close to 500,000 small businesses with



average PPP loan size of \$27,000. We wholeheartedly believe in our mantra and remain steadfast in bringing solutions to modern day problems, while never compromising on consumer protection and adherence to the rules of engagement.

While we do this at scale and programmatically at the business level, we are fortunate to have a Foundation that enables us to do this on an even more personal level, and ultimately reinvest the proceeds from our business to impact even further.

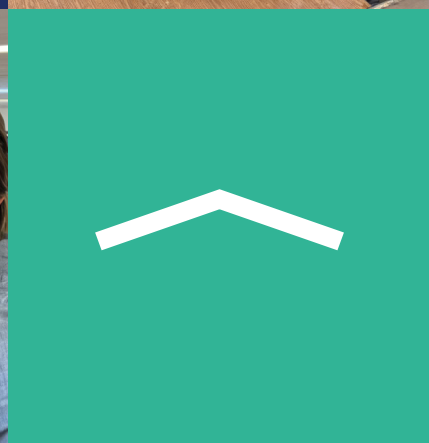
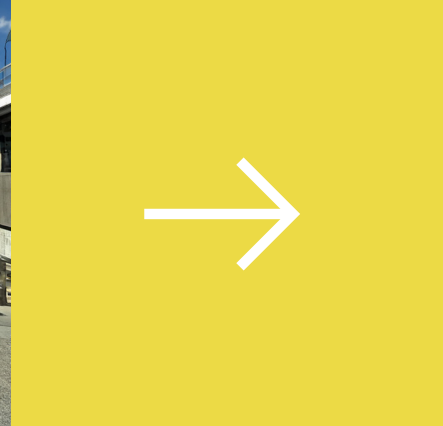
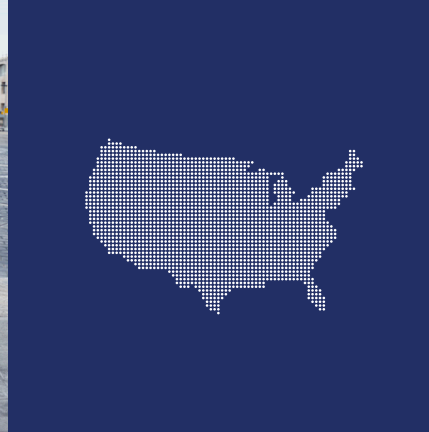
Through our partnership with hundreds of charitable organizations worldwide, we've come to learn and appreciate that the genuine heroism of the people doing the work lies not in grand gestures or displays of strength, but in everyday acts of kindness, compassion and unity. We're privileged to witness this firsthand, daily.

I'm pleased to share our 2023 Foundation@ Impact Report. As you explore its pages, I know you'll share our marvel at the inspiring stories, empowering initiatives and reaffirming outcomes from diverse organizations—all a testament to our collective commitment to fostering the greater good. Each narrative within these pages underscores the remarkable potential we unlock when we unite with purpose and resolve.

Thank you for empowering us to extend our impact even further,  
and to do even more good.

A handwritten signature in blue ink, appearing to read 'Gilles Gade', enclosed within a blue oval scribble.

**GILLES GADE** | FOUNDER, PRESIDENT AND CEO, CROSS RIVER







# Welcome to **foundation@** cross river



**At its core, Foundation@ Cross River seeks to foster essential programming and education which holds the power to save lives by supporting and providing donations to not-for-profit and community organizations.**

**We invite you into the world of our giving, and hope you'll join us in being inspired to [#doMOREgood](#).**

Founded on the tenets of community and giving, Cross River seeks to create opportunities to shape a better tomorrow. While our commitment to others began the day we opened our doors, our work connecting and supporting communities is just beginning.

Foundation@ Cross River<sup>1</sup> supports initiatives that seek to provide not-for-profit and community organizations with funds and services that they need to achieve their goals. We partner and invest in them to build the foundations of education, community, and technology for the future.

1. Foundation@ Cross River is funded by its sole member Cross River Bank, a New Jersey state chartered bank that makes charitable donations.



# The Strength in our *Pillars*



Foundation@ Cross River encourages applications that focus on, but are not limited to, organizations that support these four strategic community focus areas:



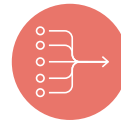
**Education  
for the Future**



**Health  
and Human  
Services**



**Economic  
Development  
and Community  
Enrichment**



**Advancement  
Through  
Technology**





# A Global Partner *for Good*



Since the attacks on Israel on October 7, the Cross River family on both sides of the ocean has rallied together, giving their time, energy, and resources to help family and friends in Israel. In the weeks following the war, Cross River donated and transported hundreds of tons of medical supplies to emergency first-responders in Israel.

Through matching donations, Foundation@ raised over \$1 million to be distributed to various charities. Whether packing supplies, helping partners with shipping logistics or volunteering their professional expertise, each member of our Cross River family contributed to the communal good, exemplifying our core values of compassion and responsibility.





# *Education* for the Future

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**Supporting organizations that empower the greater community and educate the next generation of learners by providing varying educational opportunities including scholarships, financial literacy initiatives, mentorship programs, and practical tools for success.**





**HEAF**

[HEAF.org](https://HEAF.org)

HEAF, the Harlem Educational Activities Fund, is a nonprofit organization dedicated to empowering underserved New York City youth, through comprehensive educational and youth development programs. HEAF aims to close the opportunity gap and foster the next generation of leaders, offering academic enrichment, college access, and career readiness initiatives. Cross River's collaborative partnership with HEAF began by supporting its College Decision Day 2023 celebration, and our involvement continues in 2024 with support of HEAF's Scholarship Fund, enabling more students to pursue post-secondary education without financial hardships.



**ATIDA**

Atida.org

**עתידה**  
קידום נשים חרדיות

ATIDA engages in the recruiting, training, and placement of Ultra-Orthodox women in Israel as software engineers in the IDF and national security systems, addressing unique societal needs and sensitivities while bolstering the IDF's workforce. This initiative promotes acceptance, and mutual education between both societies, while meeting the high demand for software engineers in Israel's thriving tech industry. Cross River is delighted to join forces with ATIDA and support their unwavering commitment to bolstering the Israeli tech landscape through tolerance, training, and education.



## → New Jersey Institute of Technology (NJIT) | [NJIT.edu](https://www.njit.edu)

Located in Newark, NJ, the “Cross River Opportunity Scholarship” at NJIT was established to provide support for students from lower socio-economic backgrounds currently pursuing degrees in Fintech. The diverse campus community filled with hard working students striving to reach academic excellence aligns with Cross River’s mission of serving the underserved. Providing opportunities for scholastic advancement at notable academic institutions for those who may otherwise have been overlooked is part of Cross River’s commitment to ensuring that our future workforce is prepared, empowered, and inspired.





→ **Yes, M.I.S.S. Inc** | [Yesmissinc.org](http://Yesmissinc.org)



Yes, M.I.S.S. is dedicated to equipping and empowering young women from underserved communities with the tools and resources for college and career success. Cross River partnered with Yes M.I.S.S. Inc., to enable participants to further their college preparation initiatives and career-minded programming, and looks forward to continuing the partnership. This support fosters programs which connect women with mentors while also providing crucial exposure to postsecondary opportunities and career pathways.





## It's a She Thing, Inc. | [Shethingnyc.com](http://Shethingnyc.com)

It's a She Thing is committed to empowering women through impactful initiatives and strengthening their lives by turning “trials into triumphs”. Aligned with Cross River's Economic Development & Community Enrichment pillar, Cross River partnered with It's a She Thing, Inc. and proudly supports the "She Rises" program which focuses on personal and professional development for women ages 25+, emphasizing areas such as finance, career growth, and networking.





# Health and Human *Services*

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Supporting organizations that promote community wellness and provide support in the physical and/or mental health arenas. Special consideration is placed on initiatives that utilize technology to improve public health.



**Leket Israel**

| [Leket.org](https://www.leket.org)

Leket Israel, the National Food Bank, is Israel's leading food rescue organization, solely focused on rescuing healthy surplus food and distributing it through partner nonprofits. Their team of professional dietitians also conducts nutrition workshops to raise awareness of proper nutrition among targeted populations. Volunteer opportunities for community involvement and awareness allows everyday do-gooders to actively participate in feeding Israel's hungry and solving the food insecurity problem.



Leket Israel





## → Legacy Treatment Services | [Legacytreatment.org](https://Legacytreatment.org)

Legacy Treatment Services is committed to offering accessible and impactful behavioral and mental healthcare services to foster a seamless and stable treatment journey. Uniquely aligned with Cross River's overall mission and commitment to mental wellness, supporting the "Legacy's Dreamers Entrepreneurial Program" was also, in and of itself, seamless. Cross River is proud to support this program, as it provides hands-on learning opportunities through workshops and business ventures, equipping its participants with tangible and marketable skills.



# Economic *Development* and Community *Enrichment*

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Supporting organizations that provide opportunities through workforce development, job creation, career advancement, and small business growth. Special consideration with emphasis on initiatives serving underserved and low-to-moderate income (LMI) neighborhoods to help families and communities revitalize and achieve stability.



## → Chaim BePlus | [Chaimbeplus.org](https://Chaimbeplus.org)

Chaim BePlus offers programs in personal financial management for young adults ages 17-22, guiding them toward financial stability, independence, and generational wealth. In collaboration with partners in finance and banking, practical workshops in budgeting, personal financial management, and planning for the future are offered to young adults, guiding them toward financial stability and independence. Having already provided impactful financial education to over 20,000 youth to date, Chaim BePlus exemplifies Cross River's commitment to providing access and increased financial literacy to the next generation.





## Knock Knock Give a Sock

[Knockknockgiveasock.org](http://Knockknockgiveasock.org)

Knock Knock Give a Sock (KKGs) is a nonprofit organization whose mission is to provide essential items to individuals experiencing homelessness. Through community outreach and donations, socks, hygiene products, and other necessities are distributed to homeless individuals, aiming to improve their comfort, health, and well-being. Additionally, the organization raises awareness about homelessness and serves as community advocates. Cross River is proud to have supported and volunteered at KKGs's Annual Holiday Carnival event allowing families in need to be treated to a memorable and meaningful holiday experience.



KNOCK KNOCK,  
GIVE A  
**SOCK**  
PROVIDING SOCKS FOR THOSE IN NEED



→ **The Brooklyn Bank** | [Thebrooklynbank.com](https://Thebrooklynbank.com)

**THE  
BROOKLYN  
BANK**

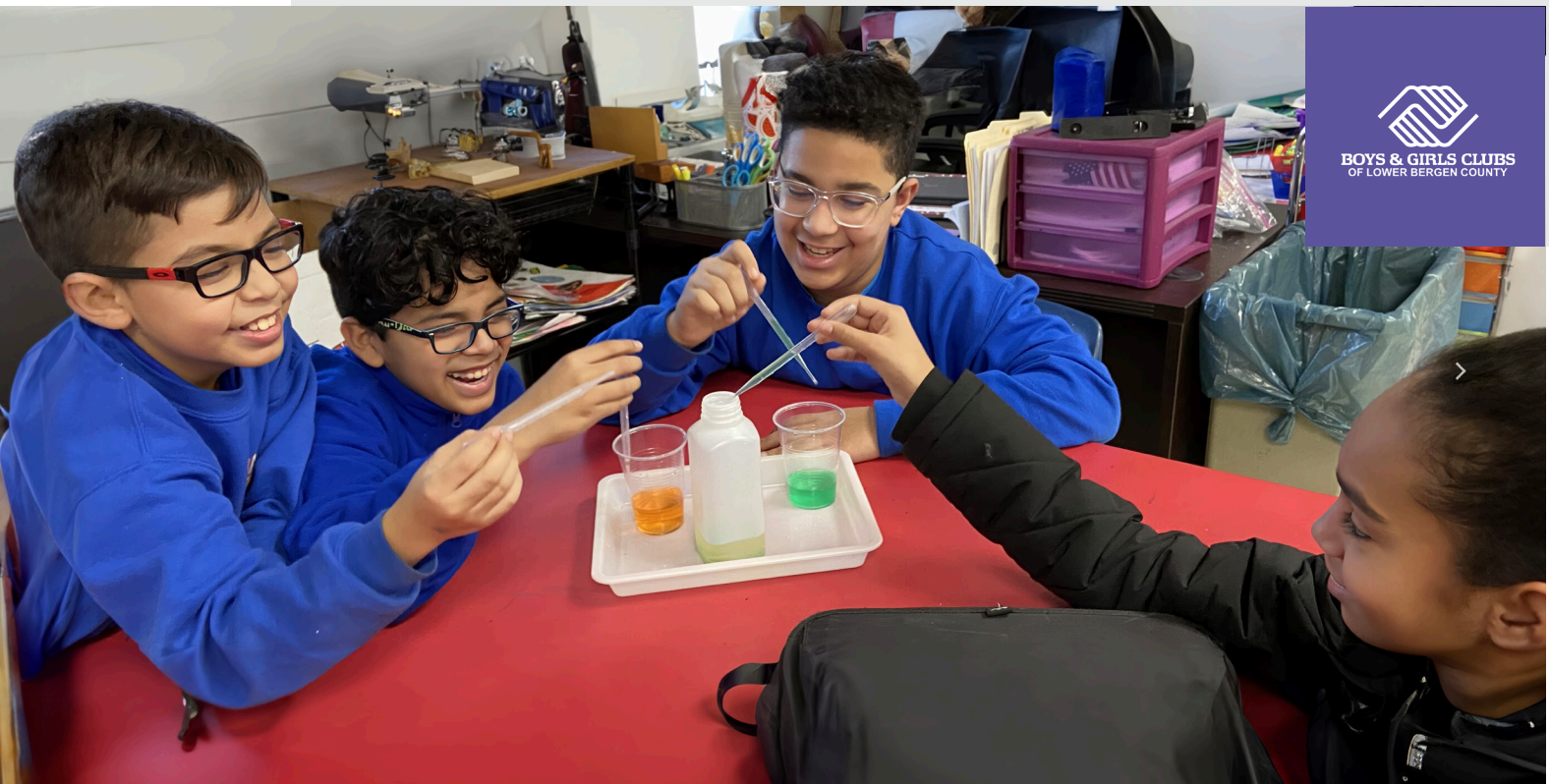
The Brooklyn Bank is a community-based organization dedicated to providing the underserved with the tools and education required to secure financial independence and close the wealth gap. Not a bank in the traditional sense, The Brooklyn Bank believes in empowering individuals through education, advocacy, and community service. Cross River is proud to sustain its commitment to hosting annual financial literacy day programming on MLK Day, and partnered with The Brooklyn Bank to make the 2023 MLK Day event a complete success.



## → The Boys and Girls Club of Lower Bergen County

The Boys and Girls Club of Lower Bergen County is committed to enabling and empowering all young people, with a focus on those most in need, to reach their full potential as productive, caring, responsible citizens. In 2023, Foundation@ Cross River partnered with the Club to support and enhance “Money Matters”, their financial literacy programming, to positively impact underserved youth and families throughout Bergen County. In specific, the Club’s CAAP (Comet Academic Afterschool Partnership) and WAZE (Wallington Afterschool Zone for Enrichment) Middle Schools in Hackensack and Wallington were the beneficiaries of this impactful collaboration.

[bgclbergen.org](http://bgclbergen.org)







## **My Good Deed** | [911day.org](https://911day.org)

On September 12th, Cross River employees volunteered with My Good Deed, also known as 9/11 Day Org, to pack meals for individuals, families, and veterans experiencing food insecurity in New York City. The team joined thousands of other volunteers at the Intrepid Sea, Air & Space Museum in Manhattan and contributed to packing over 1.425 million meals. Cross River is proud to provide support to the veteran community as well as participate in 9/11 commemorative activities with our fellow New Yorkers.



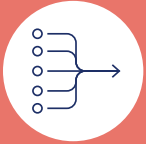


## Habitat for Humanity

[Habitatbergen.org](https://Habitatbergen.org)

Cross River participated in various volunteer events with Habitat for Humanity of Bergen County in 2023. On May 23, 2023, Cross River employees volunteered at one of Habitat for Humanity's single-family affordable housing project where they spent the day installing floor panels throughout the home. On June 8, 2023, Cross River employees volunteered at Habitat for Humanity of Bergen County's ReStore in Westwood, NJ, where they helped repaint furniture and build bird houses and desks for students and families in need. On October 10, 2023, Habitat for Humanity was able to have the home finished and show off the final product to the [single] mother and two daughters that were chosen to inhabit the home, where the rest of the community, including Cross River, joined to provide a warm welcome.





# Advancement through *Technology*

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Supporting organizations that utilize technology to improve everyday life, better the current workforce and workplace, and develop training opportunities to effectively implement these skills.





**Virtual Enterprises**

| [Veinternational.org](https://veinternational.org)



Virtual Enterprises (VE) has positively impacted young individuals through hands-on business experiences, preparing them for successful futures. By partnering with schools and businesses, VE integrates career education, work-based learning, and academic standards to provide students with practical insights into real-world business practices in a virtual setting. Under the guidance of mentors and business partners, students operate simulated businesses, gaining valuable national and international business perspectives.

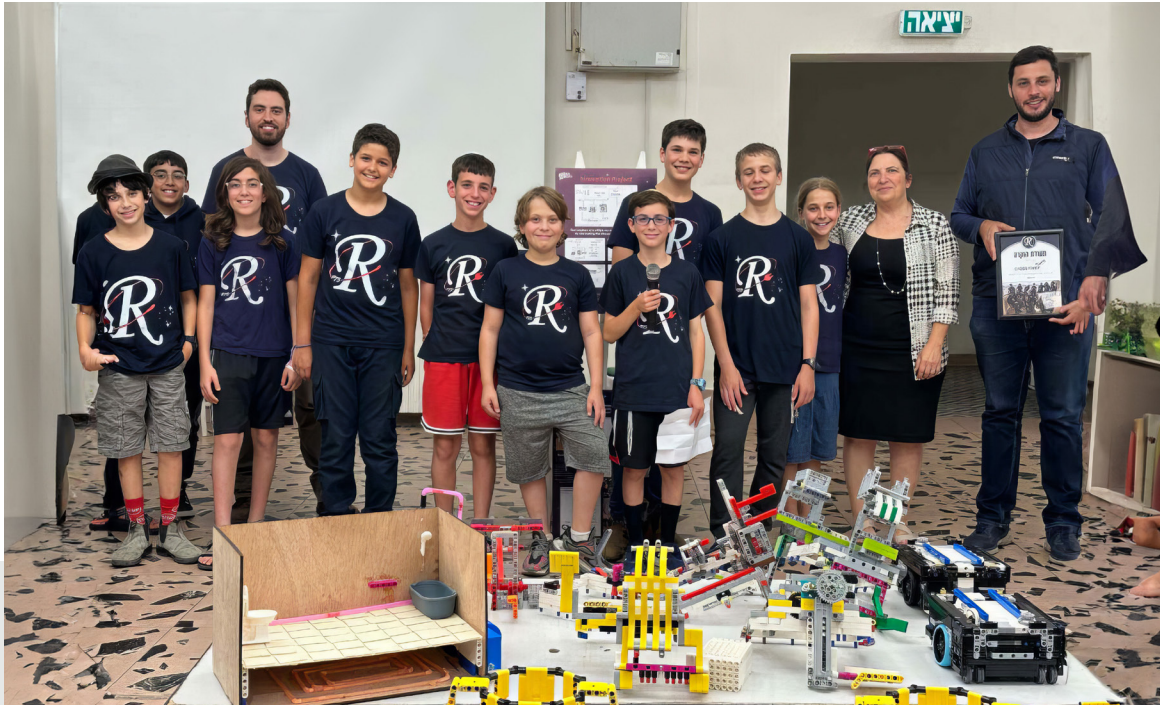


## → STEM at Bnei Akiva Moshava Ba'ir, NJ

Providing meaningful STEM education in a safe and nurturing summer camp environment to young teens from the Bergen County area, STEM at Bnei Akiva Moshava Ba'ir offers a wide range of activities and hands-on lessons focusing on creativity, collaboration and critical thinking. Created and taught by women, the program fosters the intellectual and curious growth of its campers.

[mbnj.moshavabair.org](http://mbnj.moshavabair.org)





PICO/kids



**Robotica**

[Picokids.org](https://picokids.org)

Robotica empowers youth with STEEM (Science Technology Engineering Entrepreneurship & Math) education, fostering leadership, and problem-solving skills through hands-on learning in both in-school and after-school programs. Engaging students from first grade to high school, their programs serve diverse economic, social, and religious communities, preparing the next generation to tackle challenges with resilience and optimism. Providing exciting and inspirational programming in which young minds grow into critical thinking adults should be at the heart of all experiential education. Cross River proudly supports Robotica and those who foster such opportunities for our youth.



# Foundation@ by the numbers



343

→ organizations supported

220+

→ new organizations supported in 2023

1,159

→ hours volunteered

56

→ volunteer events

34

→ financial literacy workshops provided to the community

100+

→ tons of goods donated worldwide

\$150,000+

→ matched through our employee match program





# The 50 States of *Philanthropy*



In April 2022, our commitment to giving and providing support to the communities we serve was formalized through the creation of Foundation@ Cross River. With a rededication to social responsibility and a fortified emphasis on Impactful Philanthropy, serving as the “IP Address for Doing Good”, our role as a communal philanthropic juggernaut was established.

The 50 States of (Impactful) Philanthropy is Foundation@ Cross River’s 50-state approach to giving. Cross River’s giving efforts seek to provide support for organizations that align with the Foundation@ mission statement or fulfill a specific humanitarian need, within and beyond our assessment area. "Giving Without Borders" recognizes that answering the call for help should not always be dependent on the location of that call. While Cross River may be physically based in New Jersey, our services reach far beyond state lines —as does our giving.



**At Cross River, we are fueled by our desire to serve the historically underserved, providing services to those in need, no matter where.**





WASHINGTON D.C.



## The Memorial Foundation

[Thememorialfoundation.org](https://thememorialfoundation.org)

Cross River continues to partner with The Memorial Foundation to support the Martin Luther King, Jr. Memorial Social Justice Fellowship Program. The Memorial Foundation unites like-minded emerging leaders from across the nation who share an unwavering commitment to social justice and who have embraced opportunities to advance change through leadership. “As we celebrate our 12th anniversary and the work of Martin Luther King, we are also celebrating the foundation’s inaugural class of social justice fellows, our leaders of the future,” said Harry Johnson Sr., President, and CEO of The Memorial Foundation. “Dr. King represented justice, opportunity, and most importantly, change, and we are immensely grateful to our community partners like Cross River for their unwavering support in continuing his mission.”



ATLANTA, GA



## The Empty Stocking Fund

[Emptystockingfund.org](https://emptystockingfund.org)

"Thanks to Cross River, we're well on our way to serving 2,500 Title I schoolteachers this year," said Manda Hunt, Executive Director of The Empty Stocking Fund. "Not only does their support enable Atlanta-area teachers to acquire much needed supplies without spending their own money, but it also empowers students by providing them with the tools they need to engage in the classroom. We're beyond appreciative for this partnership."

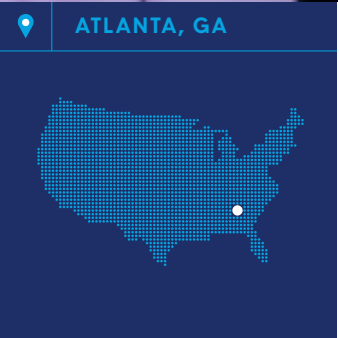






→ **Legacy Wealth Edu, Corp.** | [Cadenteaches.com](https://Cadenteaches.com)

“I’m grateful that Cross River’s support will help me provide more school supplies and financial literacy education to Atlanta kids,” said Caden Harris, Founder of Caden Teaches Finances. “I’m thankful to be able to help others in our area and I hope this shows that you’re never too young to make an impact. Remember, if Caden can, you can too!”



**HEROES  
TO HEROES**



**Heroes to Heroes**

[Heroestoheroes.org](http://Heroestoheroes.org)

**BOYNTON BEACH, FL**



“Cross River’s support allows us to save and change lives for the better. Twelve veterans' lives have been changed and they have chosen life,” said Judy Isaacson Elias, Founder and President, Heroes to Heroes Foundation. “This outcome not only affects the veteran, but impacts the lives of family members, friends, and the community. Successfully returning veterans to civilian life is crucial to the future of our country.”





→ **We Rise!** | [Werisecommunity.org](http://Werisecommunity.org)

Foundation@ Cross River presented a donation check to We Rise in Baltimore on October 26, 2023, to support and empower more young individuals through job readiness and mentorship programs. “To Foundation at Cross River, we extend our deepest gratitude. Your investment in We Rise signifies more than just financial support; it signifies faith in positive change and community impact,” said Todd Scott, Founder of We Rise. “Thank you for being a catalyst for transformation. Here’s to making a difference and rising together!”

 **BALTIMORE, MD**





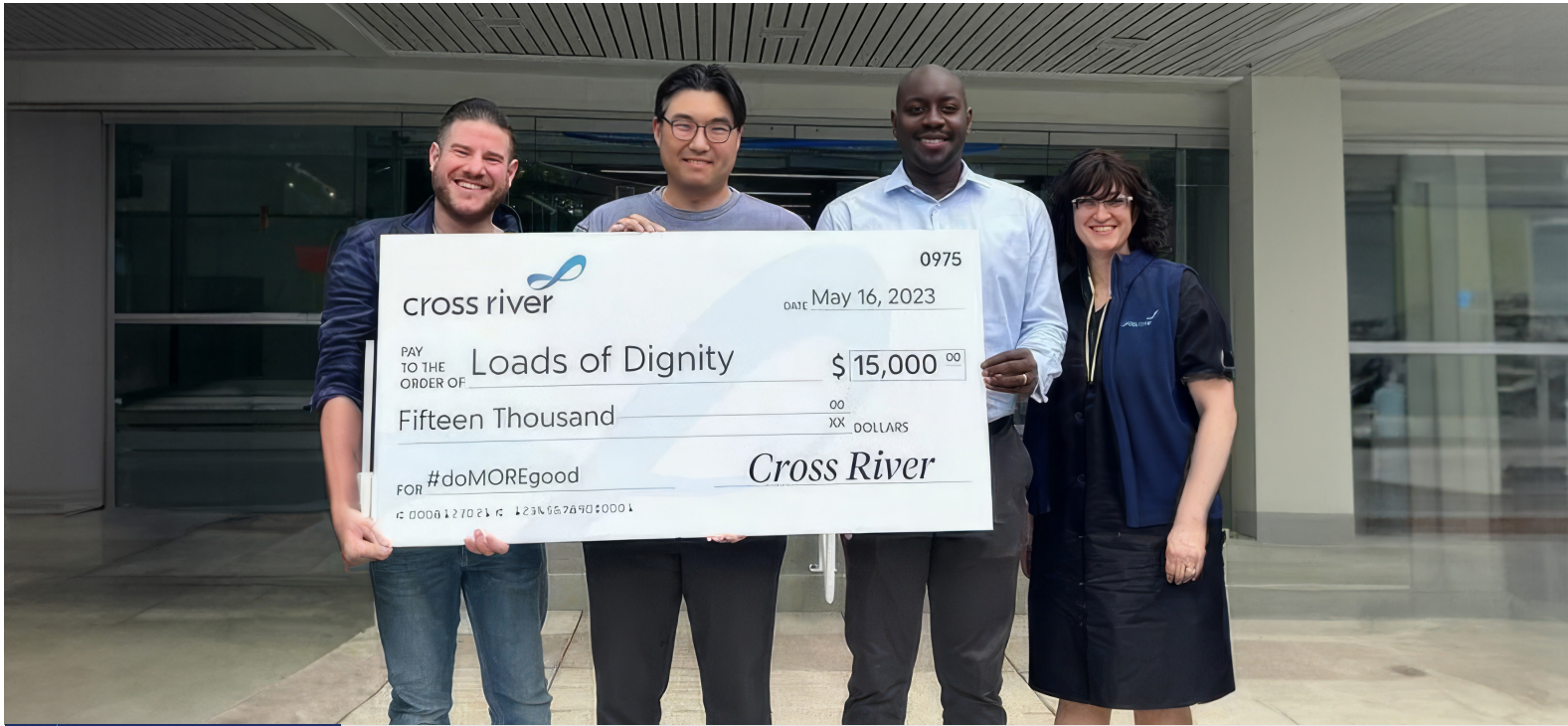
## → Morgan State University Foundation

Recognized as an HBCU (Historically Black College and University), Morgan State University is home to the Annual National HBCU Blockchain and FinTech Conference. Already looking forward to next year, the conference hails as the preeminent opportunity for leaders in the field to share their research, collaborate, and inspire the next generation. Foundation@ Cross River was proud to support the 4th Annual Conference in November 2023, complete with panelists, presenters, and networking. Advancing the Fintech field through opportunities such as these is an integral part of the core mission of Foundation@ Cross River.

[morgan.edu](https://morgan.edu)

ATLANTA, GA





HAMILTON, MT



Loads of  
Dignity

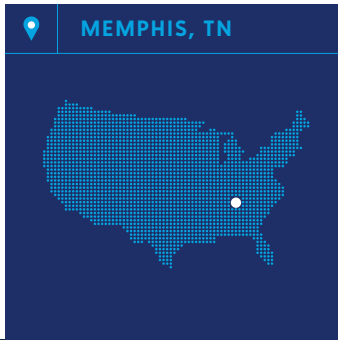


**Loads of Dignity**

[Loadsodignity.com](https://loadsodignity.com)

“When Loads of Dignity started in 2019 to offer their services to homeless and low-income families in the valley, they wanted to give those families the opportunity to go to the laundromat and wash their clothing or bedding for free,” said Dominic Farrenkopf, Mayor of Hamilton, MT. “The families up and down the valley really appreciate this laundry service as it is completely necessary but can also be a sizable expense for them. I compliment Stefani and the work that she has done with Loads of Dignity as she assists families by providing this vital need. I am very proud to have her as a resident of Hamilton and her organization operating here.”





## → St. Jude's Children's Research Hospital

"I was in Memphis the past couple of days visiting St. Jude hospital with my daughter. She raised enough donations and got invited to visit as part of the St. Jude Leadership Society program. Cancer has a special meaning for Chloe as a survivor, so it was quite eventful. Foundation@ played a huge role in making this happen, so thanks to Gilles and Cross River," said Ken Yoon, Head of FP&A at Cross River.

[stjude.org](http://stjude.org)







→ **New York Cares** | [Newyorkcares.org](https://Newyorkcares.org)

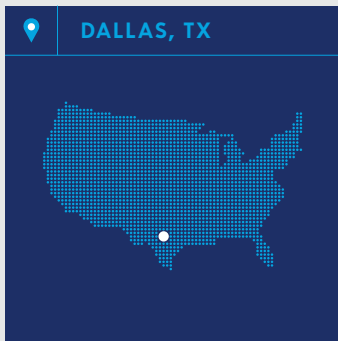
Cross River partnered with New York Cares to build out initiatives that provided for underserved students throughout NYC such as financial literacy workshops and a back-to-school supplies volunteer event. Partnering with New York Cares has allowed us to expand our reach with Title 1 schools in Brooklyn, allowing us to make a significant impact on the education of young lives.

NEW YORK, NY



new  
york  
cares.

Cross River teamed up with Prospanica's New Jersey Chapter to provide interview tips to Hispanic professionals in a virtual webinar session with CR's Talent Acquisition team. The collaboration reflects the group's shared commitment to fostering diversity and professional development within the finance industry. "We are excited to partner with Cross River and continue to live the mission of Prospanica, which is to empower and enable Hispanic professionals to achieve their full educational, economic and social potential," said Dr. Jairo Borja, President of Prospanica. "We look forward to partnering with Cross River on professional development and educational programming to assist our members in the Hispanic community."





# Cross River by the numbers



Cross River provides technology infrastructure powering the future of financial services. Leveraging a proprietary real-time banking core, Cross River delivers innovative and scalable embedded payments, cards and lending to millions of consumers and businesses. Cross River is backed by leading investors and serves the world's most essential fintech and technology companies. Leading the industry, Cross River is reshaping global finance and financial inclusion.

*\$130BN*



lent since inception

*90MM*



number of loans originated since inception

*610MM+*



cumulative payment transactions

*\$7.9B*



in assets

*100+*



tech partners

*900+*



global employees





Cross River  
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