



FOR IMMEDIATE RELEASE  
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# **City of San Diego Announces Five-Year Partnership with California Coast Credit Union**

**CONTRACT PROVIDES FUNDING FOR SAN DIEGO PROMISE ZONE, PUBLIC SAFETY, PARKS AND RECREATION PROGRAMMING**

SAN DIEGO – The City of San Diego and California Coast Credit Union (Cal Coast) announced today a new five-year partnership which will help fund several City initiatives including the [San Diego Promise Zone](#), marking the first time locally a San Diego company has provided resources to this federal program.

Funding will also be made available for the San Diego Fire-Rescue Department’s Community Outreach Program, Parks and Recreation’s Volunteer Program, and the Human Resources Youth Development Program.

The San Diego Promise Zone, one of 22 federally designated Promise Zones in the United States and only one of four in California, covers a 6.4-square-mile targeted area that spans East Village and Barrio Logan east to Encanto. Financial support provided by Cal Coast will help provide critically needed resources to several of San Diego’s historically underserved communities.

**“We are thrilled that Cal Coast has once again stepped up to renew a financial partnership opportunity that invests in our city employees, residents and the business community,” said Christina Bibler, director of the Economic Development Department. “They were the first financial institution in the region to offer a grant to our businesses during the City’s Small Business Relief Fund effort in early 2020 and the first to prioritize additional investment into the success of the Promise Zone through this renewed relationship. The City looks forward to the many opportunities with Cal Coast Credit Union to assist in the economic recovery road ahead.”**

Responding to the financial impact of the COVID-19 pandemic on local businesses, in March 2020 the City of San Diego launched a Small Business Relief Fund to offer assistance. Cal Coast contributed \$100,000 to the effort and collaborated with the City and Catalyst of San Diego to help raise more than \$703,000 in donations on the GoFundMe platform.

**“We are very proud to continue our partnership with the City of San Diego,” said California Coast Credit Union President and CEO Todd Lane. “The City and Cal Coast have been able to make a positive impact on our community by collaborating on initiatives such as youth and adult financial education, the Small Business Relief Fund, community wellness events, along with offering City employee financial resources**

**to help them thrive financially. We look forward to expanding these efforts and making an even larger impact through our renewed partnership.”**

The partnership with Cal Coast increases City program funding from \$130,000 to \$175,000 annually. In addition, Cal Coast will provide in-kind services valued up to \$495,000, including a donation of \$5,000 to an employee scholarship program with National University, financial training sessions for City staff, and loan programs tailored for police and fire recruits to purchase public safety uniforms and equipment.

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