

M&T Bank Gives \$100,000 to Assist Latino Small-Business Owners in Southern Delaware

Funding will support La Plaza Delaware's entrepreneur development program

GEORGETOWN, Del. , Dec. 1, 2022 -- M&T Bank is investing \$100,000 in an initiative in Delaware that provides Latino entrepreneurs in Sussex County with the training and access to resources they need to grow their businesses and increase financial stability among their community.

The bank's grant to La Plaza Delaware will allow the nonprofit organization to hire additional staff and fund operations to serve more Latino entrepreneurs in 2023. Last year, M&T gave another \$100,000 to help La Plaza hire a business/financial coach, support a 12-week, Spanish-language business development program for La Plaza's clients and start a loan pool administered by True Access Capital that makes loans of \$2,500 to \$10,000 to Latino-owned small businesses.

As part of M&T's latest donation to La Plaza, Nick Lambrow, the bank's regional president for Delaware, plans to meet with several Sussex County Latino business and community leaders to learn how M&T can help meet the needs of the county's rapidly growing Latino community. Approximately 10 percent of the county's residents identify as Hispanic or Latino – a nearly 60% increase from 2010 to 2021, according to U.S. Census data.

"M&T's commitment to La Plaza is one way we're supporting the Hispanic and Latino community in Sussex County, but it certainly won't be the only way," Lambrow said. "While we're focused on strengthening our existing relationships with organizations like La Plaza, we also want to increase our cultural fluency and spark additional growth and stability within this community. That's important to the overall success of Delaware."

M&T's branch in Georgetown, the seat of Sussex County, is among the bank's 118 designated as a [multicultural banking center](#). Staff at the Georgetown branch volunteer to provide financial education to Latino entrepreneurs in La Plaza's "Launcher" business development program.

The bank's financial contribution to La Plaza also is part of M&T's \$43 billion [community growth plan announced in 2021](#) – a multi-year plan to make impactful investments in minority communities throughout the bank's 12-state footprint.

Since its launch in 2021, La Plaza Delaware has served more than 250 Latino-owned small businesses in Sussex County. The program includes a comprehensive package of business plan training, technical assistance, consultation services and access to credit to help Latino entrepreneurs start or expand their businesses. La Plaza also partnered with the Delaware Hispanic Commission and Nuestras Raíces Delaware to create a leadership training program modeled after one developed by Chicago-based Hispanic Alliance of Career Enhancement.

"M&T Bank has supported us and our vision from the very beginning," La Plaza Delaware Executive Director Mary Dupont said. "We're very grateful and excited to see the many growth opportunities that these funds will provide our business owners and the communities where they live and work."

About M&T

M&T Bank Corporation is a financial holding company headquartered in Buffalo, New York. M&T's principal banking subsidiary, M&T Bank, provides banking products and services in 12 states across the northeastern U.S. from Maine to Virginia and Washington, D.C. Trust-related services are provided in select markets in the U.S. and abroad by M&T's Wilmington Trust-affiliated companies and by M&T Bank. For more information about M&T Bank, visit www.mtb.com.

About La Plaza Delaware

Founded in 2021, La Plaza Delaware is a nonprofit partnership of business, leadership, and faith-based organizations designed to increase economic stability, prosperity, and assets for Latinos in Sussex County. The program integrates best practices in business plan training, business and personal financial coaching, business-to-business networking, and access to credit to position Latino businesses for growth.

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