

Annual Report



Fundación Banco Popular's investment is inspired by our vision of a Puerto Rico with excellent education that is accessible to all, and with prosperous communities leading their development according to their values.

The year 2021 made us increasingly aware of our responsibility for each other, especially in uncertain times like the ones we are living. The distancing caused by the ongoing global pandemic that disrupted all aspects of our daily lives has only made our connection with our community partners more dynamic and agile, precisely because supporting each other in challenging times is our top priority.

In this brief annual report, we highlight the investments made during the past year, investments whose impact extends even further thanks to the collaboration of many professionals, partner organizations, and Popular employees.

Our investment reflects our steadfast commitment to collaboration, innovation and integrity because we are convinced that the way we work is as important as the results obtained. Thank you for trusting Fundación Banco Popular and supporting our vision during another year.



Richard L. Carrión
President
Board of Trustees



Vision

We believe that every human being has the right and responsibility to lead a life of dignity in a prosperous community.

Mission

Fundación Banco Popular seeks to enhance the quality of life of Puerto Ricans by promoting access to education and self-sufficiency opportunities that foster excellence, ethics and civic responsibility.

Values

True social change begins with the internalization that we are part of the systems we seek to change. We are guided by values that strengthen our ability to drive the vision of a fair, supportive and prosperous Puerto Rico.

Learning

We aspire to cultivate our knowledge, always aware that those who best know the needs of a community are its members.

Collaboration

We promote joint action in the search for solutions to complex social problems. We work hand in hand with various sectors to advance our mission.

Impact

We invest strategically in projects that demonstrate positive results to achieve the greatest reach and social benefit possible.

Innovation

We dare to invest in bold projects based on innovative, effective and accessible solutions.

Integrity

We are governed by the highest standards of ethics and transparency. The way we act is as important as the outcome.

Board of Trustees

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Social Investment Program

Organization	Grant
Right to a Comprehensive Education	
Andanza	\$50,000
Asamblea Familiar Virgilio Dávila	\$20,000
Asociación de Padres y Amigos Orquestas Secundarias y Superiores	\$25,000
Asociación Pro Juventud y Comunidad de Barrio Palmas	\$30,000
Boys & Girls Clubs de Puerto Rico	\$80,000
Caras con Causa	\$50,000
Casa de Niños Manuel Fernández Juncos	\$30,000
Casa Juan Bosco	\$20,000
Centro Comunitario Rvda. Inés J. Figueroa	\$20,000
Centro de Servicios Ferrán	\$25,000
Centro Educativo Joaquina de Vedruna	\$15,000
Centro Esperanza	\$35,000
Centro María Mazzarello (Alespi)	\$25,000
Club de Lucha Olímpica Sparta	\$35,000
Colaborativo PR	\$50,000
Colegio San Ignacio de Loyola	\$7,500
Conservatorio de Música - Música 100x35	\$27,000
Coro de Niños de San Juan	\$15,000
Corporación de las Artes Musicales	\$35,000
Crearte	\$30,000
Escuela Montessori San Cristóbal	\$25,000
Fundación Hogar Niñito Jesús	\$5,000
Fundación Música y País	\$25,000
Hogar Colegio La Milagrosa	\$20,000
Hogar de Niñas de Cupey	\$40,000
Hogares Teresa Toda	\$20,000
IDIIFCO, Guánica	\$15,000
Instituto Santa Ana	\$15,000
Jóvenes de Puerto Rico en Riesgo	\$50,000
Juan Domingo en Acción	\$25,000
Mauro	\$18,000
Mentes Puertorriqueñas en Acción	\$20,000
Museo de Arte de Ponce	\$40,000
Museo de Arte de Puerto Rico	\$35,000
Niños de Nueva Esperanza	\$15,000
Politécnico Amigó	\$45,000
Programa de Apoyo y Enlace Comunitario	\$26,000
San Jorge Children's Foundation	\$40,000
Taller Folklórico de la Montaña	\$26,000

Organization	Grant
Education for Persons with Functional or Intellectual Diversity	
Asociación Mayagüezana de Personas con Impedimentos	\$35,000
Centro de Adiestramiento para Personas con Impedimentos	\$35,000
Centro de Ayuda y Terapia al Niño con Impedimento (AYANI)	\$35,000
Centro Margarita	\$20,000
Colegio de Educación Especial y Rehabilitación Integral (CODERI)	\$30,630
Fundación Puertorriqueña Síndrome Down	\$30,000
Instituto Psicopedagógico de Puerto Rico	\$30,000
SER de Puerto Rico	\$60,000
Educational innovation	
Beta-Local	\$20,000
Ciencia Puerto Rico	\$45,000
Instituto Nueva Escuela	\$100,000
Multisensory Reading Centers of Puerto Rico	\$31,000
Museo de Arte Contemporáneo	\$25,500
Nuestra Escuela	\$50,000
Proyecto de Educación Comunal de Entrega y Servicio	\$50,000
Community Development	
Asociación de Comunidades Unidas Tomando Acción Solidaria	\$20,000
Boys & Girls Clubs de Puerto Rico d/b/a IDJ	\$30,000
Centro de Adiestramiento para Personas con Impedimentos	\$35,000
Centro Sor Isolina Ferré - Caimito	\$35,000
Coalición Legal Para Puerto Rico	\$20,000
Corporación La Fondita de Jesús	\$40,000
G8	\$30,000
Mujeres de Islas	\$30,000
Plenitud Iniciativas Ecoeducativas	\$30,000
Red por los Derechos de la Niñez y la Juventud de PR	\$25,000
Taller Comunidad La Goyco	\$17,415
Taller Salud	\$40,000
True Self Foundation	\$30,000
Vitrina Solidaria	\$25,000

Total \$2,134,045

Total Investment \$5,206,123

Social Investment Program **\$2,134,045**

Since 1982, the Social Investment Program has been our primary vehicle for supporting community impact programs driven by Puerto Rican non-profit organizations. Through annual grants, we invest funds and accompanying resources in education and community economic development programs because we believe in their potential as tools for social transformation.

68 grantees

Excellence in Education

Right to a Comprehensive Education	\$ 1,129,500
Educational innovation	\$ 321,500
Education - Functional Diversity	\$ 275,630
Total	\$1,726,630

Community Development **\$ 407,415**

Support for Students **\$576,995**

Inspired by the philosophy of our founder, Rafael Carrión, Jr., that “education is the only wealth that no one can take away from us,” we promote access to education and academic excellence.

Rafael Carrión, Jr. Scholarship

We promote access to higher education opportunities for the children of Popular employees and retirees.

\$432,635 in scholarships → **248** students

Rafael Carrión, Jr. Award for Academic Excellence

We recognize the efforts of young people to achieve levels of excellence in their academic performance.

100 students → **\$1,000** award per student

Collaboration and Social Innovation **\$1,937,870**

We invest in social innovation to collectively and more effectively find solutions to the shared challenges we face as a society.

Community of Collaboration and Social Innovation (CCIS)

We offer, in the Foundation’s headquarters, a collaborative workspace for non-profit organizations and small businesses in Puerto Rico, facilitating interaction and the exchange of ideas to achieve social change.

\$20,000 in grants to 14 organizations in the CCIS for technology and communications support.

8 trainings, free of charge and open to the public, addressing areas of opportunity or interest reported by our partner organizations.

Social Innovation Projects

Kai, Casa de Arte y Tecnología

Innovative project that seeks to create opportunities for academic success and sustainable employment for youth and adults through world-class artistic and professional training programs at no cost to students in an environment that promotes hope, responsibility and excellence.

Grant for the construction of the future facility and for the organization’s general operations. **\$1,100,00**

Big Ideas Challenge

First social innovation competition in Puerto Rico, in alliance with the Hispanic Federation, in which bold proposals for community transformation were supported with a multi-year investment of \$1.6 million.

Disbursement of the second and third installments of the price for the three finalists. **\$650,00**

Casa de Niños Popular

Montessori preschool center, managed by the Foundation, which serves the children of Popular employees and children from neighboring communities between the ages of three and six. Its main objective is to develop an innovative educational model that pursues excellence, decent remuneration for its staff and the integration of boys and girls from different social strata.

Grant for scholarships for students from the G8 (Grupo de las Ocho Comunidades Aledañas al Caño Martín Peña, organization that groups neighboring communities) and for resources to strengthen the managerial capacity of the organization. **\$60,00**

Development of Musical Talent **\$153,460**

We believe in the power of music to transform lives and prioritize social investment in music education, supporting programs that foster learning in young children and the development of skills in talented youth.

Aceleración Musical

We promote the development of musically talented youth through a unique learning experience that allows them to continue advancing in the musical field as professionals and entrepreneurs.

Two-week program during the summer

40 new students

10 from previous editions



Revive La Música

We promote musical education, in partnership with Fundación Luis A. Ferré, through the donation of musical instruments to schools and other non-profit organizations.

151 instruments donated



28 schools and organizations



Final concert with the participation of 76 students alongside Pirulo y la Tribu, at the Coca Cola Music Hall

Emergency Response **\$403,753**

We respond to emergencies, working hand in hand with the organizations we support, in order to act quickly and decisively.

Gender Violence **\$235,000**

We addressed the gender violence emergency in Puerto Rico, committing \$500,000 over a two-year period. We developed strategies to support the immediate provision of emergency services by expert organizations and to promote medium and long-term initiatives for the economic development of women.

Coordinadora Paz para las Mujeres **\$230,000**
To integrate 24/7 hotlines and create the first Emergency Fund to Support Survivors in Puerto Rico.

Red de Albergues de Violencia Doméstica de Puerto Rico **\$20,000**
To standardize the data collection and referral system.

Taller Salud **\$100,000**
To create a fund to benefit at least 50 black women who need a risk guarantee to establish or repair credit, acquire property, and access bank loans.

Fundación de Mujeres en Puerto Rico **\$50,000**
To support the management of over 130 women organized in agricultural associations.

Other Initiatives **\$100,000**

Haiti Earthquake **\$118,753**

To cover costs related to medical missions, purchase of medicines, medical equipment and other essential items, in collaboration with Alianza de Médicos al Rescate-AMAR, Haiti se Pone de Pie, Iniciativa Comunitaria and Sor Ileana Silva.

Employee Engagement

We encourage the participation of Popular employees, who, in addition to demonstrating their generosity through financial contributions, dedicate their time to service activities.

74% employee participation



\$738,606 voluntary contribution

Popular matches \$1.50 for each dollar contributed by employees.

In addition, hundreds of employees participated in volunteer projects during October— Popular’s Embracing Puerto Rico month—as well as in various tree-planting activities in protected areas in partnership Para la Naturaleza.