



**IMPACT
DEPOSITS
CORP.**

2020 IMPACT REPORT

THE IMPACT DEPOSITS
PROGRAM WAY

\$2,347,000

donated in 2020

\$11,217,000

donated since 2010

380 non-profits

supported nationwide

WELCOME



Dear Investor,

2020 was a landmark year for **Impact Deposits Corp.** It marked the tenth anniversary of our pioneering the practice of Socially Responsible Depositing™ which securely manages large cash deposits while building social capital. Over the past decade, our Impact Deposits Program has partnered with community banks nationwide to donate over \$11,000,000 to 380 community non-profits.

You can help more worthy non-profits nationwide thrive and grow, simply by depositing your cash assets with our program. Your fully FDIC insured money will earn superior interest rates compared to most money market funds, with next-day liquidity and no set up fees.

In recognition of the tremendous impact our depositors make in changing the lives of so many for the better, we changed our name in 2020 to **Impact Deposits Corp.** I invite you to look over this report to find out how your cash deposits can become a force for good, to read stories of some of the many non-profits we support, and to hear from our President and CEO, Bill Burdette, about how our Impact Deposits Program was born, and how it works. And if you have a local non-profit or charity whose mission is close to you, we'd love to hear from you. Let's see how we can benefit their good work, together.

Jay Stillman
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NETWORKING FOR GOOD

UNITING LOCAL BANKS WITH NEIGHBORING NON-PROFITS TO STRENGTHEN COMMUNITIES NATIONWIDE



As Vice-President, Relationship Manager, **Rosy Lopez** plays a central role in Impact Deposit Corp.'s purpose-driven mission. By bringing banks together with non-profits in the communities they serve, she helps build the mutually-beneficial relationships that insure your cash deposits will have a positive social impact.

Tell us about your background and how you came to do this work.

I come from a corporate environment where for 26 years I worked in banking. When the opportunity came up three years ago to work as the liaison between Impact Deposits Corp. and their network of banks, I jumped at the chance. It has been by far the best decision I could've ever made. I'm passionate about helping communities by working with

local non-profits, and my experience in finance has helped me create great relationships and rapport with my banks. This is such a gratifying job—it's almost like one big positive energy flow, and it really works!

How do the non-profits in your network receive support?

There are really two ways. Impact Deposits Corp. might open three cash deposit accounts at a bank in our network, and each account is attached to a particular non-profit in that community. The cash depositors all receive their guaranteed competitive rate of interest, but Impact Deposits Corp. donates a portion of its interest earnings each quarter to the non-profits. This produces a steady stream of support that accrues significantly over time. The other way that we support charities is through one time grants. However the funds are distributed, they are always unrestricted. The non-profits can use them anyway they wish. We're in the business of helping them do what they do, not telling them how to do it.

Impact Deposits has supported 380 community non-profits nationwide.

How do you choose new ones to bring into the program?

Well, as you've said, we have an established network of nonprofits that we support. Many of these are ones that employees at Impact Deposits Corp. believe in and champion. Jay Stillman really encourages us to nominate non-profits we know of, or hear of, that we feel passionate about. Sometimes it's word of mouth from one non-profit which recommends another with a similar mission. Many times it's actually the banks themselves that bring up non-profits in their community that they want to support.

Could an individual depositor suggest a local non-profit they wish to support?

Absolutely. We already have an extensive network of banks around the country, so chances are we have one in the community they want to support. If not, we can open up a cash deposit program at their local bank, and earmark the funds flowing from it to the non-profit of their choice.

CHANGING THE WRITING ON THE WALL

HOW GERMAN DUBOIS HELPS TROUBLED TEENS ESCAPE THE PRISON OF THE MIND

German DuBois III has spent most of his adult life devising empathetic and compassionate ways to reach out to those in trouble. Upon graduating Colgate University in 1991, he accepted a job teaching at Roosevelt High in the Bronx—a school whose truancy rates and reputation for violence at the time had landed it in danger of being closed by the city. However, a new progressive principal was determined to turn the school around, and she gave DuBois a free hand in how to teach his kids—so long as they showed up for class.

“I had dropouts coming back to school, kids that had been locked up trying to come back to school,” DuBois remembers. “I had young girls who were either pregnant or just had a baby. I kind of had the cross section of youth that, in essence, I felt like nobody wanted anymore. Everybody had pretty much given up on them, and that was my introduction to teaching.” Searching for something to capture the attention of these kids, DuBois hit on the idea of using music. “I would play hip-hop songs in class and then print out the lyrics and get into a discussion about what we thought the artist was trying to convey in their song. Twenty students can listen to lyrics and each will have a different

interpretation, which just makes it very powerful. And that kept them engaged. Then that expanded from music into other artforms like poetry and spoken word. It got to the point where it reactivated their interest in learning and it proved to me that all young people want to learn.”

His time at Roosevelt High led DuBois to a career in the educational non-profit world—and eventually to Miami where, in 2017, he experienced another epiphany about the power of art to change hearts and minds. That was the year Hurricane Maria decimated the Caribbean, and in particular Puerto Rico, leaving thousands dead and tens of thousands homeless, without even potable drinking water. “Being of Puerto Rican descent, I had spent summers there as a child, and I have family and friends that still live on the islands. I was very upset and frustrated. By October the world had seemed to move on and American media had stopped covering the devastation.” Realizing that more awareness of the problem was needed, DuBois lit on the idea of **Puerto Rico HOPE**, an initiative enlisting local artists to create a series of towering, six-story murals all along a major avenue in the Edgewater neighborhood of Miami.





The murals not only raised awareness and money for those still struggling in Puerto Rico, they caught the eye of the warden of Miami Dade Regional Juvenile Detention Center, who approached DuBois with the idea of having his artists paint murals inside the center—the largest in Florida. After a tour of the facility, DuBois remembers, “I said, okay, I’m definitely intrigued, but the teacher in me came out right away and I said, well, if I’m going to do anything involving art here, I have to involve the youth who are here.” And that is how **Hope Murals**, a program that uses street art as a platform to educate at-risk youth, was born. The program aims to build strong dialogue and community values within the walls of the center, based on new ideas and the symbolism the youth see there everyday—reaching them in a way that traditional methods typically could not.

Each month, DuBois brings a local guest artist to Miami’s Juvenile Detention Center to meet with five to seven youth incarcerated there. Ranging in age from 9 to 18 years old, they are awaiting an initial court date after arrest—sometimes for an infraction as small as having been accused of lifting a soda from a convenience store. While detention is meant

to last only a month, because of the back up in the juvenile courts, a young person might be detained for up to five months at the center before their initial court date.

The Miami-Dade Regional Juvenile Detention Center has a merit system for inmates. Those who keep their records clean as a result of good behavior are eligible to participate in the Hope Murals program at the end of their school day. Over the course of one month these young people, under the direction of DuBois and his artist collaborator, will conceive, plan and execute a mural on the interior walls of the detention center. The first week is dedicated to establishing a real connection with the youth, engaging them in honest conversation that yields strong ideas for the art. One of the guest artists, Black Brain, relates how this first session went down, “We really wanted to get the young men involved in coming up with the mural that we would be painting together. And when we first gathered and spoke together, the concept they kept coming back to was a path once they get out of here—one that leads right back to the detention center, and the other that leads to freedom. It’s up to them to choose that freedom.”



The second week brings everyone together at a section of the interior walls of the facility that the youth vote on themselves, and they begin prepping the wall by scraping paint and applying primer. “While we’re on the wall and they’re working on the wall preparation, I’m asking them questions, like, so, you know, where do you see yourself ten years from now, at age 25? And they’re like, well, I’m not really sure. I don’t know what it’s like to be 25. I’m like, okay, so what advice would you give to your younger self? And they say things like, Oh, I wish you’d just, you know, do better in school or not disrespect my mama, or not be in the street or stop hanging out with these guys. And they say all the things that most adults have probably told them that is part of their challenges.”

After this prep session the guest artist draws an outline sketch that represents the aspirations of the young participants. The third and fourth sessions will see them filling in the sketch on a paint by numbers basis, until the image of the mural emerges bright and colorful in the Florida sunlight.

The detention center management sees it as a great impetus to help the youth they serve to stay positive, stay focused. “When I’m working with the young people in detention, you can literally witness that they come so engaged in what they’re doing on the wall that they forget temporarily that they’re at a juvenile detention center,” DuBois relates. “That’s pretty amazing. And yeah, the whole point of it is to get them to think beyond the bars. You’re physically here, but your mind doesn’t have to be here. And the mind actually needs to be where you want to be, because your body will follow where your mind goes.”

The Hope Mural project is nearly three years old now, and there is a waiting list for young inmates to participate. Although restrictions related to the COVID-19 pandemic furloughed the program for some months, DuBois is now making plans to restart again. “Funds provided from **Impact Deposits Corp.** are greatly appreciated and timely as they directly support the reopening of programming at the JDC. Bill Burdette and the team at the Center for Social Change have been supportive since day one.”

HELPING THOSE WHO FIGHT FIRE MEET THEIR EMERGENCY NEEDS

THE FREEHOLD FIRE DEPARTMENT IS ABOUT TO MARK A CENTURY AND A HALF OF SERVICE, WITH TIMELY HELP FROM IMPACT DEPOSITS CORPORATION



When fighting fire, every minute, every second counts, and the Freehold Fire Department has been guarding those vital moments for the residents of Freehold, New Jersey for many years: the all-volunteer outfit will celebrate its 150th anniversary in 2022. You have to stay quite young to make it to be that old in this business, and FFD maintains a junior firefighting program to do just that. Youth ages 15 to 17 are recruited from local schools to join the training, learning everything from the firetruck to the tools of the trade to the skills necessary to conquer fire. Those who are excited by what they've seen and learned become eligible to join the Fire Academy and become a volunteer firefighter.

For John O'Grady, the Freehold Fire Department Assistant Fire Chief, firefighting runs in the family, and begins early. "I started with the fire service at age 16," he relates. "I was a junior firefighter in Rochelle Park and then I became a full-fledged

member at that firehouse because it's practically run by my family members, my father being one of them. My uncle and my grandfathers were here as well, so it dates back a few generations."

Asked why he signed up so young, O'Grady replies: "It's definitely worth the experience, especially if you're doing it with others around your age. You build bonds and friendships with those guys that you start with. Even though I live an hour away from where I grew up, all my friends that I was junior firefighters with are chiefs now up there. We all started together and we're constantly in communication, it's a real fraternity. It really is."

After O'Grady graduated from college, married and moved to Freehold in 2012, he joined up with the department and has been a volunteer firefighter here ever since. Unlike most other businesses and volunteer organizations, firehouses did not close during the Covid-19 pandemic, but it did change life



at the Freehold Fire Department. “It was strictly, you know, you have a fire call, you show up to get on the fire engine and then you have to go home immediately after you’re done, instead of hanging around and talking with everybody. So it definitely hurt for a number of months to have to do that,” O’Grady remembers.

Another way that life changed for the firefighters was that new equipment protocols had to be put into place. “A firefighter’s SCBA is a self-contained breathing apparatus, kind of like a diver has an air tank and a mask that covers their face. We wear the same thing to go into a fire. Because of COVID-19, we really needed to purchase individual face masks, so every member could have one of their own, instead of keeping one on the truck that everybody would use.”

As Treasurer of the fire department, O’Grady turned to a trusted source—funds accumulated



from the quarterly disbursements made by **Impact Deposits Corp.** He had used these same funds to purchase thermal imaging equipment for the department a few years earlier, and is grateful to have Impact Deposits Corporation’s continual support for just such emergencies.

INNOVATING THE FINANCE AND SOCIAL WELFARE WORDS

HOW BILL BURDETTE AND IMPACT DEPOSITS CORP. PIONEERED SOCIALLY RESPONSIBLE DEPOSITING™

Even given the grainy optics of a Zoom call interview, Bill Burdette's Miami offices appear to be warm and inviting. The President & C.E.O. of Impact Deposits Corp. sits at the head of a small conference table in a spacious room, walls lined floor to ceiling with bookshelves. A large bronze statue of a seated Buddha sits in a niche over his right shoulder. When commented on, Bill remarks wryly, "There's one of Kuan Yin too, the feminine Buddha, on the other wall. So, I'm balanced."

Over the course of an hour long conversation, Bill remembers how the Impact Deposits Corp Program got its start as a natural outgrowth of his core investment business. And how it has grown into a nationwide network that links socially responsible depositors with local banks and local non-profits, to the mutual profit of all.

How did you first conceive of the idea of socially responsible depositing?

Let me suggest that the universe is doing its thing. I took a course with Neale Donald Walsch, who wrote *Conversations with God*. His basic mantra at the time was that you have to be the greatest vision of the greatest version of yourself—otherwise you're going to try to enhance that. And at the end of this course, each of us was to take an assignment, with the idea that words define what we're going to make happen. So I set up a venture fund called the Vision Fund.

At the time I owned an investment banking firm. So one of the guys in my office came to me and said, 'I've got this great idea.' He had almost literally invented broker deposits back in the 1980s. At that time, you could only do a hundred thousand dollars. And so he would peel off a big CD and sell a hundred thousand dollar pieces. That's what his business was,



Bill Burdette, President and CEO, Impact Deposits Corp. with (L to R) Lulie Negreira, Director of Finance, Center for Social Change; Tarshea Sanderson, Director of Special Events, Center for Social Change; and Rosy Lopez, V.P. Relationships Manager, Charity Services Center P.A.

and what he was doing now was to flip it around where you take a number of hundred thousand dollar pieces and put them together and sell a \$10 million piece to an institution that would want the FDIC insurance. I'm a lawyer by background, so at the end of the day, I was going to make sure that it's done right. It took us two years to get that nailed down. Meanwhile, I'm sitting there scratching my head, thinking what's this got, do with my vision?



How did you find your way back to that?

It was in 2008 that I came across an article about a bank in Ohio that had raised money deposits based on working with local charities. And so I got in touch with them and figured out how they did it and why they did it that way. So I said, okay, there's my vision. I'm going to link all of our accounts to local charities and that's how the whole thing started.

When you first began, did you choose local charities that the bank wanted to support or were they personal charities that you wanted to support, or were they both?

90% of the time, in fact, probably 98% of the time, it was our choosing them. Now, we would dialogue with a bank and try to get them to figure out what they would suggest. And sometimes they would do that. There was one bank in Dallas, Texas, that really picked up on it and made it into sort of like a marketing platform. We had originally introduced them to one non-profit in particular that was basically an educational program for troubled kids in the Dallas area. We got the link to that one and they liked that. And so they ended up going and finding



seven other charities to set up, to get more deposits and everything, which was fine. That's exactly what we wanted to do, to build that relationship.

You've got 380 nonprofits and charities are all around the country that you've supported over the past ten years. How do you stay close to them all?

Most of the ones that we are closest to are almost literally right in our office. We have a co-working space set up called the Center For Social Change here in Miami. We've had seventy different charities sharing office space with us so that we would have the sort of connection where you're bumping into



Lucinda Kerschensteiner, MBA, Senior Strategic Advisor, Center for Social Change third from the right, with members of the Center for Social Change community.

each other every day, you'd figure out, okay, I need this, I need that. While you're doing this, can you do that? You get this combination of synchronicities and the ability to work together on projects.

So many of the nonprofit leaders you work with met you, or began to work with you, at the Center for Social Change. Tell us about how you came up with this idea of a community of nonprofits that share best practices and help one another.

Well, first of all, it came up in a meeting with the BB&T group; one of the attendees was the chairperson of the United Ways nonprofit committee. I asked her what do local nonprofits need? Her answer was that they need space. They need workshops, they need a boardroom, they need some place for relaxation, you know, a community area. I said, well, I can do that! At the time we had one-third of the second floor office space here, and we decided to build out half of the remaining space. And literally by the time we had half of it built out, we had more people that wanted to be in. So it was okay, we'll take the whole floor. And then we took another floor and then we took another third of a floor.

You are giving small deposits consistently around the country to local banks and local nonprofits. Do you feel that's strengthening the communities that you are supporting?

Yes and no. I mean, that's part of the bumping into and learning experience. Number one, community is definitely a missing link. All these books you see in the background here are basically my attempt to figure out what's wrong. My whole mental framework is trying to figure out, okay, what went wrong? What do you need to fix it? And in that context, the idea of community comes up quickly.

There's a school out of Northwestern University, which I happened to go to undergraduate, called the ABCD Institute: Asset Based Community Development, which basically tries to flip the concept. In other words, most of the time you're doing an analysis of needs: I need this type of diapers. I need bus passes, I need a healthcare worker, you know, all these kinds of case management types of things—and what the ABCD Institute did was to flip that and say, now, what are the strengths? What are the assets that you have locally in your community and how can we build around that? You've got all these community workers that are sort of building things together and wow. It really works.



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