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## U.S. Bank Pledges Support to Chicago's Christ the King Jesuit College Preparatory School

U.S. Bank to Fund School's Corporate Work Study Program and Offers Capital Challenge Grant

CHICAGO--(BUSINESS WIRE)--April 07, 2010--

U.S. Bank has pledged \$4 million in direct support, which includes a \$2 million matching grant to Christ the King Jesuit College Preparatory High School, a Catholic secondary school dedicated to serving the education needs of young men and women from the Austin neighborhood and surrounding communities of Chicago's West Side.

Steve SaLoutos, executive vice president of U.S. Bank's Midwest metropolitan banking group, said U.S. Bank's strategic partnership with Christ the King continues the critical financial support provided by Park National Bank, whose deposits and assets were acquired by U.S. Bank last October. "U.S. Bank supports Christ the King's mission of providing area students with a strong academic foundation," SaLoutos said. "We're particularly excited about participating in the school's integrated corporate work-study program, which provides real-life work experience, and has both inspired and prepared many area students to be creative and caring leaders."

Rev. Christopher Devron, SJ, president of Christ the King, said that "U.S. Bank's support advances our mission of affordable, college prep education for young men and women in economically challenged areas who would not otherwise have this opportunity. We are gratified by U.S. Bank's commitment."

U.S. Bank also committed to continuing a \$22 million interest-free building loan that had been originated through Park Bank, as well as a \$2 million operating line of credit.

"By preserving the original commitment of generous and creative financing, U.S. Bank reaffirms the tremendous need for this school and helps us keep our promise to young people on the West Side of Chicago," said Fr. Devron. "This support sends a powerful signal to other donors that Christ the King offers a sustainable model of urban education with outcomes and an impact that makes a real difference in the lives of our students."

In addition, U.S. Bank will sponsor eight additional student jobs per year within the Christ the King Corporate Work Study Program. These positions are in addition to the four student jobs the bank already committed for the 2010-11 school year. U.S. Bank has guaranteed \$2 million in funding so these eight additional student jobs can be made available over the next eight years to non-profit organizations located in the Austin, Oak Park and Chicago's West Side neighborhoods. As recognition for establishing the scholars program, Christ the King will recognize these students as members of the U.S. Bank Scholars Program.

"We are particularly excited and grateful that U.S. Bank's job commitment directly assists non-profit organizations who partner with us in the area to provide critical services to West Side residents," said Fr. Devron. "Our students will learn the valuable lesson that leadership requires service to those in the greatest need of their talents and energy."

Dr. Anthony Barbato, chair of Christ the King's Board of Trustees, said that the school also received a \$2 million capital challenge matching grant through U.S. Bank. The "U.S. Bank Capital Challenge" grant will enable Christ the King to receive a \$2 million in capital funding if it receives at least that much from donors by May of 2015. "Our total capital fundraising goal is \$27 million," said Dr. Barbato. "With U.S. Bank's pledge, we have \$13 million left to raise. U.S. Bank now joins the broad base of individual, corporate and foundation support that the school enjoys. I am confident that the momentum generated by this challenge will attract further generous support and help us meet this ambitious goal."

Lisa Glover, senior vice president and director of U.S. Bank community affairs, added that U.S. Bank and Christ the King will work together to create programs at the school that promote financial literacy and the economic well-being of the Austin, Oak Park, and West Side communities. "Christ the King has successfully demonstrated that knowledge is power, and we plan to share savings and financial management strategies as part of this partnership for students, families and area residents."

#### Christ the King Jesuit College Preparatory School

Christ the King Jesuit College Preparatory School is a Catholic, Jesuit secondary school (grades 9-12) using the Cristo Rey model to serve young men and women from the Austin neighborhood and surrounding communities on Chicago's West Side. Christ the King makes possible the dream of a quality and affordable education for students whose families could not otherwise pay the tuition charged by private schools. Students earn up to three-quarters of their tuition costs while gaining valuable, life-changing skills and experience through jobs at Chicago-area companies such as hospitals, law firms, banks and non-profit organizations. For more information visit [www.ctkjesuit.org](http://www.ctkjesuit.org).

#### U.S. Bancorp

U.S. Bancorp (NYSE: USB), with \$281 billion in assets as of Dec. 31, 2009, is the parent company of U.S. Bank, the fifth largest commercial bank in the United States. The company operates 3,015 banking offices in 25 states and 5,148 ATMs and provides a comprehensive line of banking, brokerage, insurance, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at [usbank.com](http://usbank.com).

CONTACT: Christ the King

Rev. Christopher J. Devron, 773-425-2921

or

Mary Beth

Sammons, 847-757-3189

OR

U.S. Bank

Steve Dale, 612-303-0784

or

Lisa H.

Clark, 608-877-7517

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