



# News Release

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## **WASHINGTON VETERANS AND THEIR FAMILIES IN NEED TO BE HELPED BY VETERANS FAMILY FUND CERTIFICATE OF DEPOSIT**

### **Steering Committee**

**Robert Friedenwald**  
*Colonel (retired) U.S. Army*

**Betsy Henning**  
*Principal, Alling Henning  
Associates (AHA)*

**Jane Jacobsen**  
*Executive Director,  
Confluence Project*

**John Lee**  
*Director, Washington State  
Department of Veterans Affairs*

**Michael C. Worthy**  
*CEO, Bank of Clark County*

### **Grassroots Organization Gives Businesses, Organizations and Individuals Innovative Way to Invest, Respond to Growing Community Challenge**

VANCOUVER, Wash.—Veterans Family Fund of America, a grassroots organization responding to the unmet needs of veterans and their families, will introduce the Veterans Family Fund Certificate of Deposit at a public event on November 8 at Bank of Clark County in Vancouver. **Please see attached media alert for details about the event.**

Veterans Family Fund provides a way for anyone to help servicemen and women in Washington state by purchasing an insured six-month CD that directs half of its earned interest to benefit veterans and their families. Investors receive the other half of the interest and a tax deduction for their contribution.

As of November 8, the Veterans Family Fund CD will be available at financial institutions in communities throughout Washington, including: America's Credit Union (Tacoma), Bank of Clark County (Vancouver), Bay Bank (Vancouver, Seattle and Bellevue), Cowlitz Bank, (Longview and SW Washington), Harborstone Credit Union (Tacoma), Mountain Pacific Bank (Everett), North County Bank (Arlington), Northwest Commercial Bank (Lakewood), Sound Community Bank (Seattle) and Thurston First Bank (Olympia).

"While our country is divided over the conflicts in Iraq and Afghanistan, we are united in our support of those who serve," said Jane Jacobsen, executive director of the Confluence Project and co-founder of Veterans Family Fund of America. "Veterans Family Fund gives each of us the chance to make a difference in helping veterans and their families face overwhelming challenges here at home."

Veterans Family Fund is an independent nongovernmental organization created by local citizens to help all Washington state veterans, particularly those who have served in the current conflicts in Afghanistan and Iraq, and their families. While the benefits the federal government provides for veterans are among the best in the world, the current level of demand is unprecedented.

"In Iraq, 16 soldiers are injured for every one killed, a ratio more than five times higher than in Korea and Vietnam," said John Lee, director, Washington State Department of Veterans Affairs and board member of the Veterans Family Fund. "Many return home catastrophically disabled, needing lifelong care and unable to resume their normal lives. Others leave behind families struggling with the financial consequences of the loss or

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injury of their loved one. Veterans Family Fund aims to help close the gap between what the federal or state government can provide and what our veterans and their families need," he said.

Veterans Family Fund has selected the Washington State Department of Veterans Affairs (WDVA) to identify veterans and families in need. The WDVA's Veterans Innovations Program will disburse funds based on the recommendations of the WDVA. All veterans of U.S. military services residing in Washington state and their families are eligible for support.

A minimum investment of \$100 is required to open a Veterans Family Fund CD. There is no maximum. The interest rate is set at 25 basis points under the discount rate for 182-day U.S. Treasury bills at the most recent Treasury auction.

"The Veterans Family Fund CD takes a simple approach to a difficult problem that we all have a responsibility to address," said Michael Worthy, CEO of Bank of Clark County and co-founder of Veterans Family Fund of America. "Collectively, we can make an enormous impact. If the program draws \$300 million in deposits at today's interest rates, it would generate \$6 million annually for Washington veterans and their families," he said.

Veterans and their families will receive nearly 100 percent of donated funds. Participating financial institutions and public and private grants will underwrite the program's administrative costs.

"The response from financial institutions, businesses, community organizations and people around the state has been overwhelmingly supportive," said Jacobsen. "Everyone is ready to do their part to help those who have selflessly served our country."

Veterans Family Fund of America is led by a steering committee of business, governmental and community leaders: Jacobsen, Lee, Worthy, Robert Friedenwald, retired U.S. Army engineer colonel and a veteran of the Vietnam War, and Betsy Henning, a principal of Alling Henning Associates (AHA!), a marketing communications agency based in Vancouver.

Members of the steering committee will be joined by Brigadier General Gordon D. Toney, assistant adjutant general, Army, and members of the local community at the introduction of the Veterans Family Fund CD at Bank of Clark County on November 8.

### **About Veterans Family Fund of America**

Veterans Family Fund of America (VFFA) is an independent nongovernmental, grassroots organization located in Vancouver, Washington, founded by citizens wanting to make a difference in the lives of veterans. Veterans Family Fund of America is working with the Washington Department of Veterans Affairs (WDVA) and its Veterans Innovations Program to make sure donated funds get to veterans and their families. The Veterans Innovations Program, a tax-exempt governmental unit, provides a tax deduction for donated funds and directs those funds to veterans in need. For more information about Veterans Family Fund of America, visit [www.veteransfamilyfund.org](http://www.veteransfamilyfund.org).

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