

GENESIS BANK FORGES PARTNERSHIP BETWEEN CALIFORNIA STATE UNIVERSITY, CHICO AND EXCESS TELECOM TO ADDRESS THE GAPS IN ACCESS TO INTERNET AND TECHNOLOGY FOR DISADVANTAGED HOUSEHOLDS

NEWPORT BEACH, CA, April 19, 2023 /Business Wire/ -- Genesis Bank (“Genesis” or the “Bank”) announced today that it has forged another impactful partnership to address the lack of access to internet and technology, this time between California State University, Chico and Excess Telecom (“Excess”). In the Fall of 2022, Genesis entered into an agreement to be the exclusive banking distribution partner of Excess Telecom, an officially licensed nationwide provider of the Affordable Connectivity Program (“ACP”), a government program operated by the Federal Communications Commission, offering discounted internet access and low-cost tablets to low- to moderate- income (“LMI”) households. As one of only three diverse, multiracial Minority Depository Institutions (“MDI”) out of approximately 4,900 banks in the U.S., Genesis has leveraged its collaboration with educational, collegiate, municipal, and philanthropic focused community organizations located predominantly in Genesis Bank’s Southern California markets to address the digital gap that exists in diverse minority and LMI communities. Such efforts have led Genesis Bank to play a key role in facilitating this partnership between California State University, Chico and Excess Telecom focused on bringing discounted broadband internet connectivity to qualified enrolled students, their respective households, and the Chico community. California State University, Chico and Excess Telecom held a two-day Affordable Connectivity Program (ACP) enrollment event on campus on April 12th and 13th. Students who currently receive a Pell grant, and community residents who are income-eligible or receive government assistance from CalFresh, MediCal, MediCare, SNAP, among several other programs, were able to qualify for the ACP.

Stephen H. Gordon, Chairman and Chief Executive Officer of Genesis Bank, stated, “As the exclusive banking distribution partner of Excess Telecom, we are incredibly excited for the significant progress we’re making in bridging the information and technology gap that prominently exists in the underserved and disadvantaged LMI communities across Southern California and beyond. Through the collective efforts of the Genesis Bank Institute for Entrepreneurship, our business incubator and advisory division, and the Genesis For Good Foundation, our 501(c)(3) public charity that supports financial literacy, mentorships, economic and workforce development, internships, and technical assistance, our partnership with Excess Telecom continues to grow and become more impactful by involving other meaningful partners, and we are pleased with the most recent collaboration with California State University, Chico. We believe the broad distribution of essential technology for qualifying students is vital for their academic progression, as well as the advancement of our local communities over the long term.”

Art Felix, Vice President of Strategic Partnerships for Excess Telecom, said, “Access to digital learning outside of a traditional classroom is critical in today’s secondary education climate. We want every student who qualifies to leave with a connected device. Our first day exceeded expectations so much that we had to overnight additional tablets into town to ensure we met student demand.”

Jeremy Olguin, IT Director of Technology, Equity, and Inclusion at California State University, Chico, said, “The University is doing everything it can to close the digital literacy gap and digital divide on this campus. We want to make sure every student has the ability to participate in classes like every student. That’s our goal, so that’s why this is kind of the first step of the programs that we’re going to be bringing to the campus through the Center for Technology Equity in the semesters to come.”



To learn more about Genesis Bank, the Genesis Bank Institute for Entrepreneurship, and the Genesis For Good Foundation, please visit www.mygenesisbank.com. More details on the ACP and Excess Telecom, including program eligibility can be found at www.excesstelecom.com. To discover more information about California State University, Chico, please visit www.csuchico.edu.

About Genesis Bank

Genesis Bank is a California state chartered commercial bank, organized by a group of highly experienced and successful bankers, investors, and business professionals. The Bank focuses on serving the financial needs of small to mid-sized businesses and owners, and investors in income-producing multifamily and commercial real estate located in the Bank's Target Markets of Los Angeles, Orange, Riverside and San Bernardino Counties, California. Additionally, Genesis Bank is designated by the FDIC as a Minority Depository Institution ("MDI"), and is one of only three diverse, multi-racial MDIs in the U.S. The Bank is powered by GenTeckSM, a groundbreaking combination of best-in-class technologies, which are tightly integrated to give clients a seamless, digital first, and transparent experience. The Bank's products, services, and solutions primarily include traditional commercial business, Small Business Administration (SBA), income property, and owner-occupied commercial real estate loan and deposit products, as well as treasury management, escrow, and Section 1031 exchange services and solutions. Genesis Bank is headquartered in Newport Beach, California, and can be found online at www.mygenesisbank.com. Genesis is an Equal Housing Lender and Member FDIC.

About Excess Telecom

Excess Telecom is a service provider for the government-funded Affordable Connectivity Program (ACP). The ACP is a government benefit program operated by the Federal Communication Commission (FCC) that provides discounts on monthly broadband Internet access services and certain connected devices. The ACP provides discounts of up to \$30 per eligible household on monthly broadband Internet access service (or up to \$75 per eligible household on Tribal lands) and up to \$100 on certain connected devices (with a required co-payment of between \$10 and \$50). ACP service and device discounts cannot be transferred to another household or individual. Eligible households are limited to one monthly service discount and one device discount. Rates and device discounts available for qualified customers only. Visit www.excesstelecom.com for full eligibility requirements, service agreement, coverage map, and program details.

About California State University, Chico

California State University, Chico is home to high-value programs, an active community, and engaging faculty who empower students to Do and Dare in their careers and lives. Better known as Chico State, we are a Hispanic-Serving Institution proud of our active and engaged student body and our strong connection with the local community and the state of California. With a welcoming spirit and vibrant campus culture, we encourage students to discover their passions and advocate for what they care about through more than 100 degrees in undergraduate and graduate studies.



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