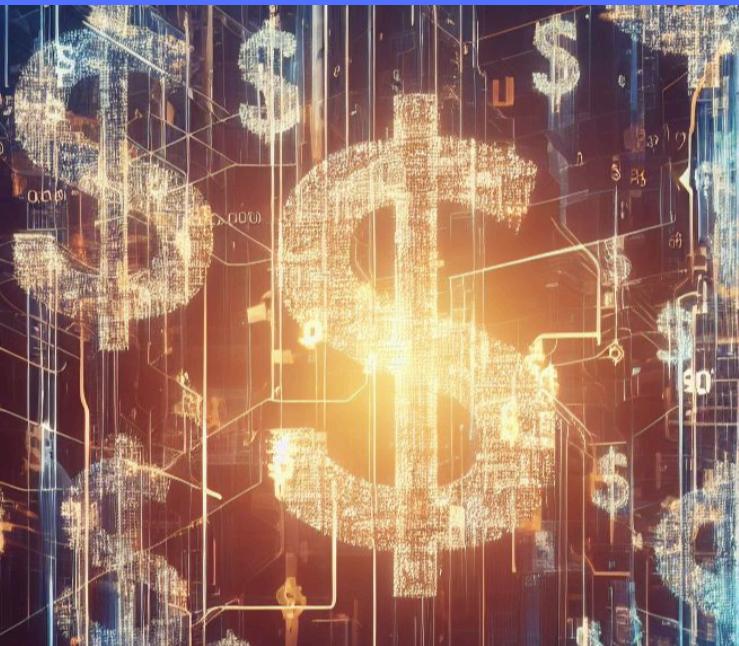


"The Evangelist" NewsLetter

Issue # 43 - December 21, 2024



Highlight 1

"SECU Foundation's Board of Directors approved a phase two disaster relief package with an additional \$1.75 million in grants to three organizations, providing intermediate assistance to the hardest hit residents and communities impacted by Hurricane Helene. Funds awarded will help address temporary housing needs, financial crises, and food insecurity."

Highlight 2

"The BayPort Found., Ferguson, Newport News Shipbuilding, and VA Natural Gas announced that the Newport News Education Foundation has been awarded the \$500K Accelerating Change Together Grant to support the Newport News Public Schools, New Teacher Institute program. The ACT Grant extends the 4 companies' existing charitable giving and social impact efforts to its education and workforce development mission."

Highlight 3

"Eastman Credit Union (ECU) is giving back to help families who lost their homes in the floods of Hurricane Helene rebuild. On Thursday, ECU donated \$1 million to the Appalachia Service Project (ASP) to build homes for flood victims. The donation will help close the funding gap for 30 to 40 homes for families displaced by Hurricane Helene, according to ECU."

Good News Recap

Federal Reserve cuts interest rates by quarter point, projects slower pace of reductions

It is nearly Christmas and Jerome Powell has just played Scrooge. The Fed cut U.S. interest rates for the third time running. But Powell sent Wall Street skidding by stating 2025 would mark a "new phase" in which rate reductions were likely to be a lot less frequent. That was a testament to the economy's relentless strength and robust jobs market he said. But also to the fact that inflation is still naggingly high. "From here, it's a new phase and we're going to be cautious about further cuts," he explained.