



**CATHAY BANK**



**Asian American Federation  
of New York**

## **PRESS RELEASE**

**FOR IMMEDIATE RELEASE**

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**CONTACT:** Monica Wong, 213-625-4883

Parag Khandhar, 212-344-5878 x18

### **911 Healing Hands, Inc. Grants \$320,000 to Asian American Federation of New York for Relief and Recovery**

*Grant will be used to support Federation Relief, Recovery, and Rebuilding Initiative*

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**New York, May 1** – 911 Healing Hands, Inc., a non-profit corporation organized by Cathay Bank, today granted \$320,000 to the Asian American Federation of New York in support of September 11<sup>th</sup> relief efforts in New York City.

911 Healing Hands, Inc. was established in September of 2001 with a \$250,000 donation by Cathay Bank in response to the horrific national tragedy of September 11, 2001. With the assistance of the Organization of Chinese Americans, the fund had raised close to \$400,000 by the end of 2001 to be used towards relief efforts in the aftermath of September 11<sup>th</sup>.

“We are very pleased to have Asian American corporations and community-based organizations join us in making this relief effort a nationwide one during a time of need. This grant to the Asian American Federation of New York will provide assistance to individuals and communities in New York City whose lives have been affected by the tragic events of September 11<sup>th</sup>. The remaining 15% of the funds will be devoted to public education promoting understanding and harmony amongst various communities, and building a monument as a memorial to the Chinese American victims of September 11<sup>th</sup>,” said Dunson Cheng, Chairman of the Board and President of Cathay Bank.

“The events of September 11<sup>th</sup> had a devastating impact on New York, including its Asian American communities,” said Cao K. O, executive director of the Asian American

Federation. “The generous support of 911 Healing Hands will strengthen the Federation’s ability to address our community’s unmet needs. It will also help to ensure that Chinatown and other Asian American communities are engaged and have a stronger voice in the planning process to re-imagine and rebuild Lower Manhattan.”

Since September 11<sup>th</sup>, the Asian American Federation has played a central role in the coordination of services to meet the needs of Asian American individuals and families impacted by the tragedy. Last month, the Federation published the interim report of *Chinatown After September 11<sup>th</sup>: An Economic Impact Study*. The Federation will use the findings from this report and new analysis from follow-up research to inform economic planning and workforce development discussions in the rebuilding of Lower Manhattan.

The grant from the 911 Healing Hands will also support Federation efforts to coordinate and develop services for displaced workers, residents, and emotionally affected individuals and families. Additionally, the Federation will assist a number of surviving families, which remain a critical focus, and economically impacted individuals who may have fallen through the cracks, through the Federation WTC Fund.

Founded in 1962, **Cathay Bank** is the first Chinese American commercial bank in Southern California. Today, Cathay Bank is ranked as the fifth largest commercial bank in Los Angeles County with total assets of \$2.5 billion. The Bank’s holding company, Cathay Bancorp, Inc. is a component of Nasdaq Financial 100. Cathay Bancorp, Inc. was recently ranked the 11<sup>th</sup> most efficient bank holding company among the largest 500 nationwide, and 25<sup>th</sup> among the 300 best performing publicly traded banking companies in the nation. Currently, the Bank maintains 19 branches throughout California, two branches in New York, one branch in Houston, Texas, a representative office in Hong Kong and in Shanghai, and an office in Taipei for its subsidiary, Cathay Investment Company. Cathay Bank’s web site is found at [www.cathaybank.com](http://www.cathaybank.com).

Founded in 1989, the **Asian American Federation of New York** is a not-for-profit organization that provides public policy and community service leadership to identify and meet the critical needs of Asian Americans in the New York metropolitan area. The Federation serves the Asian American community by analyzing issues and voicing common concerns, advocating for responsive policies, offering financial and management assistance, coordinating service delivery, and creating unified, community-wide initiatives. For more information, please visit: [www.aafny.org](http://www.aafny.org).