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**CITYTEAM MINISTRIES RECEIVES AMERICAN EXPRESS
ECONOMIC INDEPENDENCE FUND GRANT**

*CityTeam Offers Financial Literacy Program to Those in Need
Because of American Express Grant*

SAN JOSE, June 26, 2002 — CityTeam Ministries' Compass Academy and Career Employment Services has received a \$30,000 Economic Independence Fund grant from the American Express Foundation. CityTeam is one of 18 non-profit organizations across the country selected for American Express Economic Independence Fund grants - which this year totaled \$500,000. This grant will allow CityTeam to offer financial literacy programs in their life skills and educational courses for the poor and needy that participates in CityTeam's long-term recovery programs.

"We deeply appreciate this Economic Independence Fund grant from American Express," said Kathy Woodward, Director of CityTeam's Compass Academy and Career Employment Services. "As part of our long term recovery program for men and women, we offer education and practical tools so people can learn how to better provide for themselves and their families – to break the cycle of poverty and help rebuild their lives. But financial literacy has been a huge gap – many low-income people have never received proper guidance regarding financial management and in today's society they need those skills to survive! We are excited to be able to provide for this need thanks to the generosity of American Express."

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“Our goal is to help support community organizations across the country who are working hard to help individuals learn what it takes to achieve financial stability and economic independence,” said group vice president Bruce Bordelon for the American Express Financial Advisors. “We are excited to see an organization like CityTeam use their grant to help those in need of proper financial education to break the cycle of poverty and help rebuild lives.”

This is the third year that American Express has awarded grants from its Economic Independence Fund. In 2000 when the program was piloted, 10 Economic Independence Fund grants were awarded, totaling \$160,000. In 2001, the fund was increased to \$500,000 with 18 grants awarded. Each of the organizations receiving an Economic Independence grant will use the funds over a one-or-two year period to offer training for financial literacy programs or to teach direct financial literacy education to under-served population groups.

CityTeam’s Compass Academy will integrate a curriculum of personal financial basics into every student’s education prescriptions to increase their financial skill level. For example, a “Checkbook Balancing” packet will naturally follow basic “Addition and Subtraction” math packets. As residents attend Career Employment Services classes to prepare for reemployment, they will attend a series of “financial forums” by staff, volunteers, and community business people regarding issues such as financial integrity, planning, saving and responsibly using their income. Students will set personal financial goals that they can achieve within the following 12 months of resuming employment, then be invited to visit that year’s financial forums held in our Career Center to help train the new classes. Before clients graduate, lawyers will be invited to help work with them to resolve any past financial problems—problems that otherwise invite relapse!

American Express

Through philanthropic activities worldwide, American Express strives to be a good citizen in the communities in which the company does business and where American Express employees live and work. The American Express philanthropic program, which includes the American Express Foundation and corporate giving, makes grants to non-profit organizations on behalf of the American Express Company and its subsidiaries, which include American Express Travel Related Services, American Express Financial Advisors and American Express Bank.

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CityTeam Ministries is a non-profit organization serving the poor and homeless in San Jose, San Francisco, Oakland, Portland, Seattle, Philadelphia and partnerships internationally. Since 1957, CityTeam has provided life-saving food, shelter, clothing, recovery programs, youth outreach and other essential care 365 days a year. Several CityTeam centers also include long-term recovery programs, educational programs, job placement skills, computer training, legal council, and medical clinics. Our professional staff reaches out into the deepest parts of the community to help change lives and give real hope to those that need love, understanding and encouragement. For more information, visit CityTeam's website at www.cityteam.org.

Other Statistics:

Recent research by the American Savings Education Council revealed that more than 10 million American families lack even a basic checking or savings account at a bank or financial institution. The American Savings Education Council said this costs these families a lot of money because they often pay high fees for check cashing and bill payment services, while also being deprived of the ability to establish credit.

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