



Message from the President

2021 was a momentous year for the TowerCares Foundation. In July, we reached an incredible milestone—over \$1 million in grants, donations and scholarships supporting active military, DoD employees, Veterans and children in need! A large part of this success was thanks to the enthusiasm and generosity of Tower Federal Credit Union employees, who have been ardent supporters of TowerCares since its inception in 2015. As a thank you for their ongoing support, the Foundation made a special donation to a TowerCares charity of their choice. Comfort Cases, a local non-profit that helps children and teens in foster care, garnered the highest number of employee votes and received a \$10,000 donation.

Another exciting highlight of 2021 was the launch of Pennies for Change in February. Through this new program, Tower Federal Credit Union donates one cent to the TowerCares Foundation every time a Tower member uses their debit or credit card. Pennies for Change contributed \$250,000 to the TowerCares Foundation in 2021 and will go a long way towards helping our military heroes and children in need.

TowerCares continued to provide support for over 70 charitable organizations last year, including Maryland Therapeutic Riding (MTR). Located in Crownsville, Md., MTR offers an Equine Services for Heroes program at no cost to Veterans, active duty military and first responders who have been injured in the line of duty. Participants work with specially-trained horses, staff and volunteers to gain emotional, cognitive, social and physical benefits from equine-assisted activity and therapy programs offered on the farm.

A bright spot every year is our annual scholarship program. In 2021, the Foundation expanded the program from five to ten \$5,000 college scholarships, for a total of \$50,000 in awards. The winners are an extraordinary group of young men and women, and I am proud that we were able to relieve some of the financial burden of higher education. Since 2018, TowerCares has awarded \$125,000 in college scholarships.

In August, after a year's hiatus due to COVID-19, we held our annual Tower Classic Golf Tournament to benefit the Johns Hopkins Children's Center, Baltimore's local Children's Miracle Network Hospital. Over 85 golfers participated in the tournament and we raised \$26,330 to help critically ill children and their families receive essential care and support.

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These are just a few ways that TowerCares is making a real impact to improve the lives of thousands of individuals and families in our community. I encourage you to get to know all of the amazing charities that we support, and the life-changing work they do every day to help military heroes, Veterans and children in need. To learn more, visit towercaresfoundation.org.

On behalf of the entire TowerCares Board, thank you for partnering with us and for your continued support.

Richard Stafford, President
TowerCares Foundation



OUR MISSION TOWERCARES FOUNDATION

SUPPORTS CHILDREN IN NEED AS WELL

AS BRAVE AND HEROIC INDIVIDUALS AND

THEIR FAMILIES WHO SACRIFICED WHILE

PROTECTING OUR FREEDOM.

2021 TOWERCARES FOUNDATION GRANTEES

- A Sanctuary for Military Families
- A Wider Circle
- American Corporate Partners
- Anne Arundel County Food Bank
- Ascensions Community Service
- Boys & Girls Club of Annapolis & Anne Arundel County
- Bridges to Housing Stability
- Camp Attaway
- Casey Cares
- Chesapeake Down Syndrome Parent Group
- Comfort Cases, Inc.
- CRAB Sailing
- Crohn's & Colitis Foundation
- Donations from the Heart
- GiGi's Playhouse
- Helping Up Mission
- Hero Dogs
- Hope for All
- Horizon Day Camp
- Hospice of the Chesapeake
- Johns Hopkins Children's Center
- Junior Achievement of Central Maryland
- KidsPeace
- Literacy Council of Carroll County
- Make-A-Wish Mid-Atlantic
- Maryland Center for Veteran Education & Training (MCVET)
- Maryland Therapeutic Riding
- Mentoring Mentors
- National Military Family Association
- Neighbor Ride
- No Person Left Behind
- Operation First Response
- Operation Homefront
- Partners in Care
- Paul's Place
- Platoon 22
- Prevention of Blindness Society
- Sarah's House
- Sasha Bruce Youthwork
- Semper Fi & America's Fund
- Sleep in Heavenly Peace
- Tragedy Assistance Program for Survivors
- USO Metro-Bethesda
- USO Metro-Fort Meade

 TowerCares
Foundation

TO THE
ORDER OF Boys + Girls Club

Pay One thousand two hundred

MEMO Deposit Ops + ITS Fundraising

BOARD OF DIRECTORS

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Tom Poe

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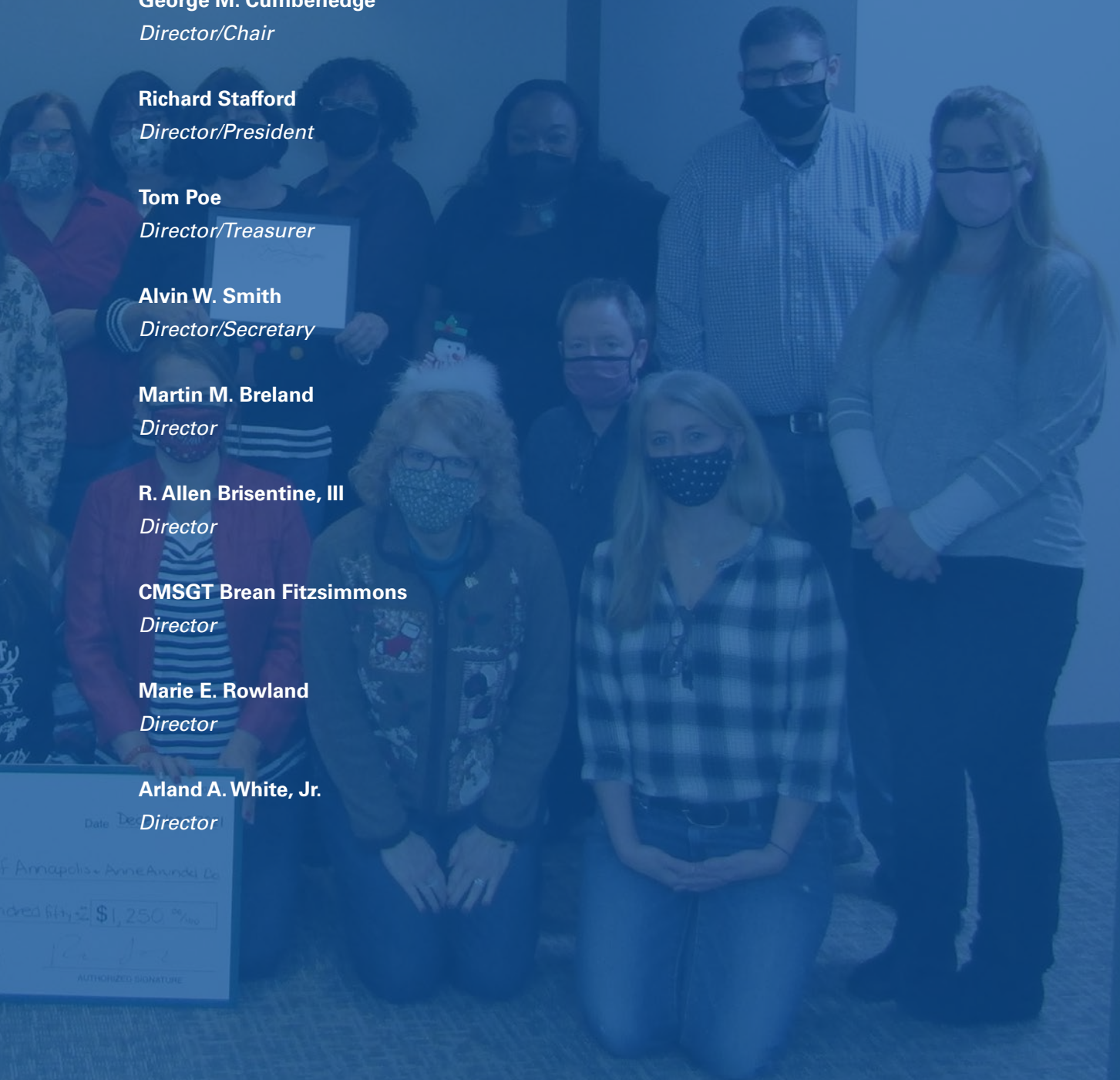
Director

Marie E. Rowland

Director

Arland A. White, Jr.

Director



TOWERCARES FOUNDATION

Statement of Activities

	for the year ended December 31,	
	2021	2020
Revenue		
Contributions Received	\$ 783,092	\$ 359,922
Investment Return	\$ 520	\$ 511
Total Revenue and support	\$ 783,612	\$ 360,433
Total Expenses	\$ -96,098	\$ -82,778
Expense revenue and support over expenses before charitable donations	\$ 687,514	\$ 277,655
Charitable Donations	\$ -327,410	\$ -253,254
Net increase in net assets	\$ 360,104	\$ 24,401
Net assets, beginning of year	\$ 715,130	\$ 330,625

Mark McElrath, Executive Director
Horizon Day Camp
with Jackie MacMannis, Foundation Ambassador
TowerCares Foundation



TowerCares sponsors Hero Dogs, Derby. Derby and her Veteran are now in Phase III one-on-one intensive training.



Nicole Davis, Volunteer & Youth Programs Director, Paul's Place (donations from Tower's Deposit Operations team).



Statement of Financial Position

	as of December 31,	
	2021	2020
Assets		
Cash and cash equivalents	\$ 658,437	\$ 353,530
Other assets	\$ 58,943	\$ 6,087
Total Assets	\$ 717,380	\$ 359,617
Total Liabilities	\$ 2,250	\$ 4,591
Net Assets		
Unrestricted net assets	\$ 715,130	\$ 353,386
Temporarily restricted net assets	\$ 0	\$ 1,640
Total Net Assets	\$ 715,130	\$ 355,026
Total Liabilities and Net Assets	\$ 717,380	\$ 359,617



LEFT TO RIGHT: Jackie MacMannis, Foundation Ambassador, TowerCares Foundation; Erin Ritter, Deputy Associate Director, Casey Cares; Jill Alli, of Tower's Member Service Center (Jill, and Tower employees Brian Moroney and Elena Reed [not in photo], referred Casey Cares for grant consideration).



LEFT TO RIGHT: Cereta Spencer, Director of Development & Community Engagement, MCVET; Gail Sanders, Foundation Ambassador, TowerCares Foundation; Jeffery Kendrick, Executive Director, MCVET.



TowerCares Foundation is a 501(c)(3) charitable organization and a participating charity in the Combined Federal Campaign (CFC# 23594). Donations are tax-deductible.

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