

# Malvern Bank Demonstrates Its Commitment to Education Through the Opportunity Scholarship Tax Credit Program

March 16, 2021 by Mark Hostutler



Malvern Bank, National Association is renowned for charitable giving and supporting a wide array of efforts and initiatives that aim to better the communities it serves.

To exemplify the bank's commitment to education, it is participating in the [Opportunity Scholarship Tax Credit Program](#), which provides tax credits to eligible businesses



contributing to an Opportunity Scholarship Organization. These contributions are then used by organizations to provide tuition assistance – in the form of scholarships to eligible students residing within the boundaries of a low-achieving school – to attend another public school outside of their district or nonpublic school.

Malvern Bank will be providing \$20,000 to help students attend the following schools:

- Abington Friends School in Jenkintown
- The Baldwin School in Bryn Mawr
- The Woodlynde School in Strafford
- Delaware Valley Friends School in Paoli
- Media-Providence Friends School in Media

“The Malvern Bank team has been a joy to work with – professional, dependable, and communicative, but also very warm and human,” said Courtney Marsallo, Director of Major Giving at Abington Friends. “The bank’s philanthropic support means so much to the AFS community, and it’s been a pleasure to know that it also means a great deal to the employees who have made it possible.”

Marsallo further detailed the impact that Malvern Bank’s Opportunity Scholarship Tax Credit gift would have on the students who attend Abington Friends.

“The AFS community is exceptionally diverse in every sense of the word, including in terms of the socioeconomic status of our families,” she said. “AFS currently supports 366 students, or 65 percent of our student body, with need-based financial assistance, with a significant average award of just under \$18,000. This tuition assistance policy is rooted in our core principles as a Quaker school, but it also represents a significant budgetary commitment for our school. Malvern Bank’s OSTC gift will help to provide a

transformative AFS education to a student for whom an independent school education would otherwise be out of reach.”

“We are proud to use the EITC OSTC funds to support local students in our market area,” said Malvern Bank CEO Anthony Weagley. “Education provides each student an opportunity to grow individually and within their community. We hope these funds allow the students to continue their education in a positive environment that allows them to grow into their full potential.”

[Click here](#) to learn more about Malvern Bank, National Association. [Click here](#) to learn more about the Opportunity Scholarship Tax Credit Program.