



STATE OF CONNECTICUT
TREASURER SHAWN T. WOODEN

IMMEDIATE RELEASE: Friday, April 16, 2021

CONTACT: Office of the Treasurer, michelle.woods-matthews@ct.gov

**MONDAY: TREASURER SHAWN WOODEN VISITS
NEIGHBORHOOD HOUSING SERVICES OF WATERBURY
TO TALK ABOUT BABY BONDS AND HOW INCREASING
HOME OWNERSHIP WILL REDUCE WEALTH DISPARITIES
AND SPUR ECONOMIC DEVELOPMENT**

Waterbury, CT - On Monday, April 19, 2021, Connecticut State Treasurer, Shawn T. Wooden, will visit Neighborhood Housing Services of Waterbury to talk about his Baby Bonds proposal, House Bill 6659 An Act Concerning the Establishment of the Connecticut Baby Bonds Trust. This bill is expected to be voted on by the Appropriations Committee this week. This proposal will address long-standing wealth disparities in Connecticut by creating a saving account for children born into poverty. After a beneficiary reaches the age of 18, the funds can be used for a series of eligible expenses, including for educational purposes, to contribute towards retirement savings, to invest in a business in CT, or to purchase a home in CT. Home ownership is one of the primary ways families obtain and build wealth. A study released by the Urban Institute's Housing Finance Policy Center recently found programs that assist first-generation home buyers could help turn the tide of systemic racism by reducing intergenerational wealth disparities. Treasurer Wooden will be joined by State Senator Joan Hartley, Kevin Taylor, Executive Director of Neighborhood Housing Services, Robert Vonna of New Britain and a first-time homeowner, and Thomas Hyde, the CEO of Naugatuck Valley Regional Development Corporation.

Media planning to attend can RSVP to Michelle.Woods-Matthews@ct.gov.

WHO:

- State Treasurer Shawn Wooden

- State Senator Joan Hartley, representing Waterbury, Naugatuck and Middlebury
- Thomas Hyde, CEO at Naugatuck Valley Regional Development Corporation
- Kevin Taylor, Executive Director of Neighborhood Housing Services of Waterbury
- Robert Vonna of New Britain and a first-time homeowner

WHEN: Monday, April 19, 2021 at 12:00PM ET

WHERE: Neighborhood Housing Services of Waterbury, 193 Grand St 3rd floor, Waterbury, CT 06702

Please note: To attend the event, walk up to the main building, and access the door on the left side of the building that will have an NHS sign on it. Go through the double doors and you'll see the elevator on the left. Press level three to access the third floor. Additionally, the building will require each participant to have their temperature taken upon entry and requests that everyone in attendance maintains 6ft. per social distancing guidelines and wears a mask.

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