

Building Trust

An Interview with Marissa Weidner, Chief Corporate Responsibility Officer, Webster Bank

EDITORS' NOTE Marissa Weidner is Chief Corporate Responsibility Officer of Webster Bank. In this role, she is responsible for the oversight and execution of a \$6.5 billion Community Investment Strategy. Weidner most recently served as Chief Human Resources Officer at Sterling National Bank, where she was responsible for developing and executing human resource strategy in support of the overall business plan and strategic direction of the organization.



Marissa Weidner

Prior to joining Sterling, she served as President of the Westchester County Association, where she executed the BLUEPRINT for Westchester, a multi-million-dollar, multi-year private-sector initiative to revitalize Westchester's economy. Before joining the Westchester County Association, she served as Vice President of the Hudson Valley Economic Development Corporation. Weidner serves as Co-President on the Board of Directors for the College of Westchester's Charitable Foundation and also serves on the Junior Achievement of Greater Fairfield County's Board of Directors. She has previously served on the boards of Volunteer New York, the United Way of Westchester and Putnam, the Westchester/Putnam Workforce Investment Board, the Advisory Board of Fordham's School of Professional and Continuing Studies, and the Leadership Advisory Council of the YWCA White Plains & Central Westchester. A graduate of Fordham University, she earned a master's degree in human resource management and organizational effectiveness from the Manhattanville College School of Business.

COMPANY BRIEF Webster Bank (websterbank.com) is a leading commercial bank in the Northeast that provides a wide range of digital and traditional financial solutions across three differentiated lines of business: Commercial Banking, Consumer Banking, and Healthcare Financial Services, one of the country's largest providers of employee benefits and administration of medical insurance claim settlements solutions. Headquartered in Stamford, Connecticut, Webster is a values-driven organization with \$76 billion in assets. Its core footprint spans the northeastern U.S. from New York to Massachusetts, with certain businesses operating in extended geographies.

How do you describe Webster Bank's culture and values?

At Webster Bank, our people come first. We're passionate about creating a culture of respect and fostering an inclusive working environment for all our colleagues. Our core values: integrity, collaboration, accountability, agility, respect, and excellence represent our collective commitment to how we conduct business and work together with our clients, colleagues, and the communities we serve. Our commitment to ethical conduct, trans-

parency and responsible business practices is what we strive for throughout the company, reflecting our dedication to building trust and creating long-term value for our stakeholders.

What excited you about the opportunity to join Webster Bank and made you feel it was the right fit?

For more than 10 years, I worked in economic development which helped me pivot

into financial services at then Sterling Bancorp. I started on the municipal banking team, then served in a variety of roles and was leading Human Resources just as Webster and Sterling merged. Today, I'm Webster's Chief Corporate Responsibility Officer (CCRO), reporting directly to our Chairman and CEO. The role is a custom fit for me, blending my economic development background with my passion for the community. This role energizes and excites me, especially when I see we are making an impact in the communities we serve every single day.

How do you approach the CCRO role?

As CCRO, I am responsible for the oversight and execution of Webster's multi-year Community Investment Strategy. While this is my primary focus, I also oversee all of Webster's community-facing activities, including Supplier Diversity; Community Reinvestment Act (CRA), and Fair and Responsible Banking; Community Investment, Engagement, and Philanthropy; Government Relations and Public Affairs; and ESG. Additionally, I oversee the community

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activities of Webster's Business Resource Groups, with a focus on community partnerships, volunteerism and charitable giving as well as our Enterprise Marketing and Corporate Communications functions. My role is multifaceted, but it is united by a common goal: to make a positive impact in our communities and uphold Webster Bank's commitment to corporate responsibility and ethical business practices.

Will you highlight Webster Bank's Community Investment Strategy and what you feel are the keys to effectively executing on this strategy?

In short, the focus of our Community Investment Strategy is providing access – to capital, to financing, to banking services. Whether that's creating opportunity for affordable homeownership for first-time homebuyers, or specialized products and services for minority- and women-owned small businesses, we focus on the needs of our communities, allocating dollars where we understand there is the most need. We work closely with nonprofit partners in our communities to understand where there may be gaps in access, then create opportunities for unbanked or underbanked individuals and families to open bank accounts and learn how to manage their money.

We work closely with our Community Advisory Councils in each of our core market areas. These nonprofit partners provide insight into community concerns, helping us to adapt our products and services to better address those needs and be more successful in serving our clients and customers.

We also encourage our colleagues to volunteer their time and talent in assisting community nonprofits with programs that help us expand our work. Beyond donating money or extending loans, we want to work hand-in-hand with our nonprofit partners to ensure we're making the right impact.

Our team works collaboratively with every one of our business lines. We partnered with the Credit team to develop a special purpose credit program; with the Consumer Banking team to launch BankOn products; our Minority and Women Owned Business Enterprise team to increase access to capital; and our Commercial Banking team to extend community development lending. This cohesive, enterprise-wide effort has helped to support economic vitality in the communities we serve.

What do you see as the responsibility leading companies have to be engaged in the communities they serve and a force for good in society?

Our success is intrinsically linked to the well-being of the communities where Webster Bank operates and that's something we recognize and prioritize. That is why we are committed to leveraging our resources, expertise, and influence to address key social, economic, and environmental challenges, and to create positive change. For example, through our multi-year Community Investment Strategy, we have implemented a range of initiatives aimed at driving economic vitality and promoting financial empowerment. This includes our Finance Lab initiative,

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which provides tailored financial education and resources to individuals and businesses in low- to moderate-income communities.

Additionally, we are deeply committed to fostering community engagement and volunteerism among our colleagues. Each year, our colleagues volunteer thousands of hours of their time and talent to support local organizations and initiatives that align with our Community Investment Strategy and philanthropic programs. Whether it's through financial education workshops, affordable housing initiatives or environmental conservation projects, our colleagues are actively involved in making a meaningful difference in the communities where we live and work. By aligning our business goals with the needs of our communities and embracing our role as a responsible corporate citizen, we are dedicated to building stronger, more resilient communities for future generations. We believe that is our responsibility.

How critical is it for Webster Bank to build a diverse and inclusive workforce?

It's vitally important to our growth and success as a leading commercial bank to have a workforce that reflects the communities that we serve. We seek to attract and retain colleagues with different perspectives and diverse backgrounds. When we think about how we work with and look to make an impact in so many diverse communities, especially through our Community Investment Strategy, it's important that we look at diversity on every level.

Do you feel that there are strong opportunities for women to grow and lead in the industry?

While there are still challenges that women may encounter, there is also increasing

recognition of the importance of gender diversity and inclusion in the workplace. We are committed to fostering a culture of gender equality and providing opportunities for women to advance and succeed. We do this through actively supporting programs and initiatives aimed at empowering women in the workforce, including mentorship programs, leadership development initiatives, and networking opportunities.

Webster supports eight Business Resource Groups (BRGs), which provide our colleagues with an authentic experience of diversity, equity, inclusion and belonging. Based on mutual respect and acceptance, these groups recognize and explore our individuality in an environment that fosters personal and professional growth. I'm proud to serve as an executive sponsor of the Webster Women's Network (WWN) BRG, and I have had the opportunity to work closely with the WWN leaders and members, forging connections, providing direction and mentorship. By creating a supportive and inclusive environment, we are paving the way for women to thrive and lead in banking.

What advice do you offer to young people beginning their careers?

Stay curious. Find ways to challenge yourself and be sure you are around people, in both your personal and professional life, who will challenge you. Surround yourself with people who have different viewpoints and different areas of expertise – that's the way you learn and grow. Seek out opportunity, and don't be afraid to take on something you don't think you know because you may surprise yourself with how much you can learn. Show up, be yourself and be fearless. ●