

## Parsec Financial awards \$10,000 to Augustine Literacy Project

FOR IMMEDIATE RELEASE

June 9, 2015

ASHEVILLE, NC – **Parsec Financial** has awarded **Augustine Literacy Project** a Parsec Prize for 2015. Augustine Literacy Project will receive \$10,000 to continue their mission of serving low-income struggling readers who need one-on-one tutoring, but whose families cannot afford private tutoring or costly programs.



WHEN YOU SUCCEED,  
WE SUCCEED

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Augustine tutors undergo intensive training and meet with their students twice weekly during the school day - at no cost to the families or schools. Augustine Literacy Project staff supports tutors throughout the year, providing ongoing coaching and training, as well as coordinating placements with our school-partners.

*Augustine Literacy Project(R)-Charlotte is deeply grateful for this generous award from Parsec Financial. Funds from Parsec Financial will enable the Augustine Literacy Project to train and support 15 additional tutors who will provide over 900 hours of free tutoring to low-income first- and second-graders who are struggling with reading. At the market rate of \$50 an hour, this tutoring is valued at \$45,000. – Alison S. Houser, Director*

School-partners include: Bruns Academy, Elizabeth Traditional Elementary, Huntingtowne Farms Elementary, Montclair Elementary, Rama Road Elementary and Sedgfield Elementary. Augustine Literacy Project currently serves almost 90 Charlotte area students.

This year, seven organizations will share a total of \$110,000, the most that Parsec has ever given for the Parsec Prize. The recipients chosen have shown a desire and an ability to improve the quality of life and create meaningful opportunities for the people these programs and organizations serve.

The other 2015 Parsec Prize recipients are Pisgah Legal Services, Arc of Buncombe County, Urban Ministry Center, the Cindy Platt Boys and Girls Club, Open Doors of Asheville, and Green Opportunities.

Parsec Financial founded the Parsec Prize in 2005. Since that time, Parsec has given over \$700,000 in prizes to 51 local charities and non-profits serving Western North Carolina and Charlotte. The Parsec Prize represents one half of Parsec's annual giving. "I am very proud to work for a company that has long maintained a significant commitment to charitable giving throughout the region we

serve,” says Mark Lewis, Director of Operations. Parsec gives according to their motto, ‘when you succeed, we succeed.’

A reception will be held in the winners honor in November.

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#### About Parsec Financial:

For over 30 years, Parsec Financial has provided financial planning and investment management services to Western North Carolina and beyond. With over \$1.7 billion under management as of March 31, 2015, Parsec provides asset and investment management, retirement planning and estate and trust advisory services.

The mission of Parsec Financial is to help you set financial goals, make sound investments in accordance with those goals, and manage your investments over the long term, always keeping your objectives in sight.

For more information on Parsec Financial and the Parsec Prize, please visit <http://www.parsecfinancial.com>.

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