

North Carolina Mutual

LIFE INSURANCE COMPANY



Kappa Alpha Psi Fraternity, Inc.®

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Historic Partnership Launched Between NC Mutual Life Insurance Company and Kappa Alpha Psi Fraternity, Inc., to Provide Financial Education and Build Wealth in African American Communities

Durham, NC--The national leadership of the Kappa Alpha Psi Fraternity, Inc. visited the North Carolina Mutual Life Insurance Headquarters in Durham, North Carolina recently to launch a historic partnership. The two organizations have joined forces to share the importance of financial literacy and initiate the first phase of a long term funding strategy to coincide with the Kappa 100th Anniversary in 2011. The partnership will feature NC Mutual's core financial literacy series for undergraduate chapters and provide the information and tools for donors to create a sustainable endowment program. There are also programs geared towards Kappa's wide range of age groups for its alumni chapters.

For the past several years NC Mutual Life Insurance has worked with various Affinity Groups across the country including the National Urban League, NAACP, institutions of higher education and the faith community to provide financial education and provide wealth building tools for families and individuals.

According to James Speed, CEO, "The signing of this agreement represents a coming together of two historically and socially significant organizations. Like the members of Kappa Alpha Psi Fraternity, Inc. -- the NC Mutual Life Insurance Company has a rich tradition of serving the community and we are ready to assist the fraternity as it arms its members with the tools for financial success. And we are excited about the opportunity to create a sustainable endowment to benefit the organization's future members."

The Kappa leadership was represented at the meeting by Richard Lee Snow, Executive Director/COO. Grand Polemarch (CEO), Samuel C. Hamilton, was unavailable to attend, but added, “Kappa continues to look for opportunities to provided added benefits for its members. This relationship with NC Mutual is a perfect fit based on both organizations long history of providing service to our communities. Additionally, the fact that several of Kappa’s members were prominent in the success of NC Mutual, makes this partnership that much more fulfilling.”

Kappa Alpha Psi, Inc. has other strategic partners in its effort to provide members with a base of resources that will address the needs of its membership. Speaking of the importance of those relationships, Hyland “Hank” Hubbard, Vice Chair, Corporate and Strategic Alliance Clusters Committee, Kappa Alpha Psi, added that the “the respective visionaries who founded North Carolina Mutual Insurance Company and Kappa Alpha Psi Fraternity, Inc. sought to fill many of the economic, social and educational voids that Black Americans faced. The Charitable Giving Life Insurance Program co-sponsored by these great organizations offers a relatively easy method to allow us to perpetuate their vision and to fill many of those same voids for current and future generations. This is the epitome of a perfect corporate strategic alliance.”

Both organizations are encouraging members of the fraternity who are licensed in life insurance to contact them about participating in this partnership. They should direct all inquiries about the program to the Fraternity’s International Headquarters or NC Mutual Life Insurance Corporate Offices.

Kappa Alpha Psi Fraternity, Inc. is an international organization founded on the campus of Indiana University, Bloomington, Indiana on January 5, 1911. Since its inception, it has trained over 125,000 men, particularly undergraduates, for leadership roles in their communities and the attainment of a high degree of excellence in their academic pursuits. The International Headquarters is located in Philadelphia, Pennsylvania.

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