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St. Petersburg

ZAO Citibank commits US\$100,000 to financial education in St. Petersburg

ZAO Citibank, a member of Citigroup, the preeminent global financial services company, today announced a three-year US\$100,000 grant to the School of Management at St. Petersburg State University to renew the funding of the "Citigroup Faculty Fellowship Program."

The grant was provided through the Citigroup Foundation and builds upon [a similar grant of US\\$60,000 made in 2001](#) in recognition of the University's achievements in teaching modern business theory and practices. Today's announcement comes just three months after Citigroup and the Citigroup Foundation announced a 10-year, \$200 million global financial education commitment, the formation of a new Office of Financial Education, and a global initiative to allow employees a day off from work to volunteer in their communities.

The grants will be distributed on a competitive basis to eight faculty members including three professors and five associate professors.

St. Petersburg State University Faculty Dean, Valery Katkalo said, "Citigroup is famous the world over for its commitment to financial education. And Russia is no exception. This year Citigroup has increased its support of the faculty which will allow us to further enhance the standards of our graduates by teaching such important disciplines as management, corporate finance, marketing and human resources. We are grateful to Citigroup not only for their significant monetary contribution but also for their volunteerism in sharing tremendous knowledge and expertise. Allan Hirst, President of Citibank Russia, is an active member of our Board of Directors and is directly involved in all aspects of activity at the School of Management."

President of ZAO Citibank, Allan Hirst said, "We are delighted to renew and strengthen our relationship with the School of Management as we launch consumer banking in St Petersburg. Our experience shows that Citigroup's involvement in the project ensures sustainable development in the School of Management's education programs at St. Petersburg State University. Our commitment improves the overall academic quality through direct support of the faculty members."

In a separate announcement today, ZAO Citibank launched consumer banking and opened its first retail branch in St Petersburg on Moscovsky Avenue.