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Press Release

Source: Prudential Financial, Inc.

# The Prudential Foundation Launches New Initiative to Help Families Affected by Economic Downturn

Thursday December 18, 11:40 am ET

NEWARK, N.J.--(BUSINESS WIRE)--[The Prudential Foundation](#), the grant-making unit funded by Prudential Financial, Inc. (NYSE: [PRU - News](#)), has announced the formation of the 2008 Fund for Families, an initiative that will immediately disperse \$1 million to soup kitchens, pantries, shelters and emergency service programs in Newark and 11 other U.S. cities to address urgent needs caused by the nation's financial downturn.

In Newark, nine organizations will receive a total of \$125,000 in grants from The Prudential Foundation's 2008 Fund for Families. They are: Apostle House, Covenant House, Catholic Community Services, St. Johns, the Newark YMCA, Newark Emergency Services, the Community Food Bank, FOCUS and Wynona's House.

"With the holidays upon us and the economy in turmoil, we know that many community groups and the people they serve are feeling the pinch," said Gabriella Morris, president of The Prudential Foundation and vice president of Community Resources. "The Prudential Foundation is pleased to be able to provide immediate relief to the needs of the communities we serve."

The nonprofit groups will receive the funds by the end of the year to help ensure that these services are available during the holiday season. In addition, Prudential employees will participate in the initiative through volunteer service with food drives and Adopt-a-Family programs. Special recognition will be given to those programs that support military families.

Morris said that the primary goal of the 2008 Fund for Families is in keeping with the focus of The Prudential Foundation – strengthening communities in the U.S. and abroad. The other cities included in The Prudential Foundation's 2008 Fund for Families are Chicago, Dallas, Dubuque, Hartford, Houston, Jacksonville, Los Angeles, Minneapolis, New York, Phoenix and Scranton. The Foundation will also support national organizations that provide emergency services to military personnel and their families.

Founded in 1977, The Prudential Foundation is the nonprofit grant-making organization of Prudential Financial, Inc. It is part of Prudential's Community Resources Department, a strategic combination of four units: the Foundation, which strives to build children and families' self sufficiency; the Social Investment Program, which originates and manages socially beneficial investments; Local Initiatives, which coordinates employee volunteerism and fosters community outreach; and Business Diversity Outreach, which facilitates diverse market development and outreach efforts for Prudential businesses. The mission of the Community Resources Department is to strengthen Prudential by investing financial resources, business expertise and associate volunteer skills in programs that increase human potential and individual self-sufficiency through education, job skills, economic revitalization and basic community health.

Prudential Financial, Inc. (NYSE: [PRU - News](#)), a financial services leader with approximately \$602 billion of assets under management as of September 30, 2008, has operations in the United States, Asia, Europe, and Latin America. Leveraging its heritage of life insurance and asset management expertise, Prudential is focused on helping approximately 50 million individual and institutional customers grow and protect their wealth. The company's well-known Rock symbol is an icon of strength, stability, expertise and innovation that has stood the test of time. Prudential's businesses offer a variety of products and services, including life insurance, annuities, retirement-related services, mutual funds, investment management, and real estate services. For more information, please visit

<http://www.news.prudential.com/>.

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Source: Prudential Financial, Inc.

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