



Parsec Financial honors 2011 Parsec Prize recipients

Local non-profits benefit from Parsec's dedication to giving back

FOR IMMEDIATE RELEASE

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Asheville, N.C. - Parsec Financial continues its long-term support of area non-profits with the 2011 Parsec Prize. More than half of the company's annual giving is devoted to its Parsec Prize program, which has been doling out significant contributions since 2005. This year's recipients include Asheville Symphony, Boys and Girls Club of Buncombe County, Appalachian Sustainable Agriculture Project (ASAP) and Industries for the Blind. Parsec distributed \$20,000 to each of the organizations, bringing the program's total contributions to \$417,000 since inception of the program.

On December 1, Parsec honored the 2011 recipients with a reception held at Parsec's Wall Street headquarters. "With the economy in its current state of flux, it is extremely important that we continue to support organizations that enrich our community," said Parsec Managing Partner Rick Manske. "It is our hope that the Parsec Prize will help these organizations continue their various missions and strengthen the fabric of our community. This year's recipients help so many and are crucial organizations that improve quality of life for people in this region."

Parsec's charitable giving is geared toward organizations whose mission is to improve the quality of education and prospects for economic development in the communities it serves, which include Charlotte and Western North Carolina.

"At a time when many organizations are being forced to cut back on their giving, we were actually able to increase our donations 11 percent compared with 2010, thanks to the economic and stock market recovery since 2009," said Manske. "We're very happy to do our part to help where it's needed, right here at home."

Past recipients of the Parsec Prize have included organizations such as Mountain BizWorks, Literacy Council of Buncombe County, Helpmate, the North Carolina Arboretum, Pisgah Legal Services, On Track, Manna Food Bank and Junior Achievement.

Parsec Financial accepts applications for the Parsec Prize from September through January. Interested non-profits can find more information at www.parsecfinancial.com/parsecprize.html.

About Parsec Financial:

For over 30 years, Parsec Financial has provided financial planning services to Western North Carolina and beyond. With over \$1 billion under management as of Sept. 30, 2011, Parsec provides asset and investment management, retirement planning and estate and trust advisory services. Parsec, which is independent, locally owned and acts as a fiduciary, opened a Charlotte office in 1999. For more information on Parsec Financial, visit www.parsecfinancial.com or call the Asheville office at 828.255.0271.

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History of Parsec Prize Recipients

- 2005 1st Quarter: The Health Adventure
2nd Quarter: Children First
3rd Quarter: RiverLink
4th Quarter: Asheville/Buncombe Education Coalition
- 2006 1st Quarter: Habitat for Humanity
2nd Quarter: Eliada Home
3rd Quarter: Mountain BizWorks
4th Quarter: Handmade in America
- 2007 1st Quarter: Pisgah Legal Services
2nd Quarter: North Carolina Arboretum
3rd Quarter: UNCA Health and Wellness Group
4th Quarter: OnTrack Financial Education & Counseling
- 2008 1st Quarter: Quality Forward
2nd Quarter: YMCA of Western North Carolina, YWCA of Western North Carolina
3rd Quarter: Literacy Council of Buncombe County
4th Quarter: Junior Achievement
- 2009 1st Quarter: Mountain Housing Opportunities
2nd Quarter: Big Brothers, Big Sisters of Western North Carolina
3rd Quarter: A-B Tech Foundation
4th Quarter: Asheville Area Chamber of Commerce
- 2010 1st Quarter: Carolina Mountain Land Conservancy and Southern Appalachian Highlands Conservancy (Shared Prize)
2nd Quarter: Manna Food Bank
3rd Quarter: Helpmate
4th Quarter: Asheville City Schools Foundation

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