



Spencer Savings Bank donates \$10K to support STEM education in N.J.

ROI-NJ Staff February 4, 2026



[Spencer Savings Bank](#) recently donated \$10,000 to the Research and Development Council of New Jersey to support its Governor's STEM Scholars program. This program provides New Jersey's brightest students with tools to excel in STEM fields.

Two scholars from the program recently visited the bank's headquarters to meet with members of the finance and IT teams.

Rhea Rawat (a junior at John P. Stevens High School in Edison) and Roshan Matrubai (a junior at Parsippany Hills High School) met with the bank's Chief Financial Officer Steve Fusco and senior leaders in the IT and finance areas. The students' visit included a tour of the bank and a conversation with bank leaders who offered industry knowledge, career advice and strategies for professional success.

These real-world insights will guide the students as they continue their academic journeys and prepare to become a part of the next generation of leaders.

"New Jersey's legacy of innovation is fueled by exceptional talent. At Spencer, we are proud to support this talent which will help our New Jersey communities continue to grow and thrive in the future," stated José B. Guerrero, chairman and CEO of Spencer.

Rawat uses science and technology to create practical, impact-driven solutions. She has earned recognition such as the Ernstsons Make a Difference Award and being named a Featured Young Scientist in the Regional Science Fair. Rawat mentors younger students and advocates for equitable access to STEM education.

She also leads outreach programs that expand STEM opportunities for underserved communities. Looking ahead, she hopes to build a career at the intersection of research, innovation, and social good.

Matrubai is the top scorer and secretary of the Math Team and coaches his local middle school's MATHCOUNTS team. Matrubai is also starting his school's first Quant Finance Club, bridging math and machine learning. He leads Digital Minds, an organization that increases AI literacy, and teaches underprivileged students online nationwide.

Outside of STEM, Matrubai is a musician who has performed with the NJSMA and NJAB Wind Ensembles and once served as concertmaster. For more

than 60 years, the R&D Council has supported the state's innovation economy, which boasts of a first-class workforce of scientists, engineers and other STEM professionals.

The Governor's STEM program was founded by the R&D Council to provide New Jersey's highest-achieving high school and college students with a variety of necessary tools, so that they may continue to excel in fields related to science, technology, engineering, and mathematics.