



**CBA** | **JOE BELEW AWARD**

**Honoring Our 2021 Joe Belew Award Candidates**





## The Joe Belew Award

**ESTABLISHED TO HONOR FORMER CBA PRESIDENT JOE BELEW** for his commitment to community involvement, the award encourages and recognizes Consumer Bankers Association (CBA) member banks whose innovative solutions address pressing social issues. The focus of the award changes annually, having recognized initiatives supporting job creation, affordable housing, financial education, veterans and more.

The 2021 Joe Belew Award will be presented to the CBA member-bank applicant with the most responsive and impactful COVID-19 response. The banking industry went above and beyond to help communities and customers in need—from mask and PPE donation, to guiding small business, to helping consumers pay bills, to having drive-up food banks, the impact CBA member banks provided was important and vital.

## Atlantic Union Bank

*Bridging Virginia*

From the onset of COVID-19 pandemic, leaders at Atlantic Union Bank quickly mobilized to conceive and implement a multitude of strategies to help customers, clients and communities. Understanding that some small business, particularly minority- and women-owned small businesses, would be disproportionately affected.

Atlantic Union Bank swiftly convened a group of like-minded community leaders and organizations interested in providing access to affordable capital and services for small businesses. The result was the formation of the Bridging Virginia program in the spring of 2020, which provides unique micro-bridge loans to Richmond, Va., small businesses. The program was operational in April 2020 and the loans were provided by August 2020.

Beyond access to capital, the Bridging Virginia program has relationships with various technical assistance providers, such as small business coaches, mentors, bookkeeping professionals, tax experts and others. All approved loans received assistance, and many applicants that did not receive funding were also provided business counseling and support.

In addition to help found Bridging Virginia, Atlantic Union Bank provided funding for loans, covered certain critical expenses and provided volunteer support for credit policy and analysis of applications.

Here is some additional background on Bridging Virginia COVID-19 Bridge Loans:

- Providing affordable (<3% interest) loans to Black, women and minority-owned small businesses
- Loans structured as interest-only for the first year with no restrictions on use of proceeds
- All 'first round' applicants offered free small business coaching services

# BMO Harris Bank

## SpringFour Partnership

BMO Harris Bank (BMOHB) partnered with SpringFour (S4) to provide referral sources to clients in need. S4 aids customers, members and/or employees when they need it the most, and they offer more than 20,000 vetted resources that can help consumers with their financial and other needs.

The partnership is the result of SpringFour's selection and participation in the first BMO Harris/1871 Innovation Program in 2017 where Fintech businesses apply to be selected for in-depth mentorship by the bank. Mentors focus on product development, business plans and preparing the Fintech for enterprise partnerships with large corporations like BMOHB.

At the end of the mentorship BMOHB senior executives chose the top three for cash prizes. S4 finished in first place and received \$25,000 seed money.

S4 is used by the BMOHBs collections department as a tool to assist people who are behind on their payments for mortgage or other consumer loans. Customers don't stop paying their loans without reason, and this partnership ensured they could get help with whatever issue may be causing the late payments at no additional cost to the customer.

Recognizing the impact of the program, in April 2020 BMOHB placed the link to S4 on its COVID-19 Relief internet page so all our customers could easily find the tool. In the early days of the pandemic, BMOHB saw a 500% increase in usage of the tool, as customers increasingly looked to the bank for help with financial stress.

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# Citibank

## COVID-19 Response

Citi was the first financial institution to announce assistance measures for consumer and small business clients impacted by COVID-19 followed by expanded assistance measures, which included:

**Retail Bank:** Waived monthly service fees and penalty waivers for early Certificate of Deposit (CD) withdrawal, as well as waiving safe deposit box fees and non-Citi ATM usage fees.

**Credit Cards:** Fee waivers on late fees and deferral of minimum payments for two months. During this time we reported an account as current to the credit card bureaus during the waiver period, unless the account was delinquent before the waiver period began.

**Small Business:** Waived monthly service fees and remote deposit capture fees, as well as penalty waivers for early CD withdrawals. Additionally, Citi created an entirely new digital platform to support the Small Business Administration's Paycheck Protection Program.

Through their mortgage sub-servicer Cenlar, Citi offered 90-day forbearance for mortgage loans where the borrower is experiencing hardship as well as paused foreclosures and evictions for 60 days. Through their subservicer Firstmark, Citi provided forbearance programs for student loans.

Citi's Consumer franchise moved swiftly to protect and support the wellbeing of our customers and colleagues during this immensely challenging time, through a range of actions, including:

- A game-changing program providing rapid-at-home COVID-19 testing options for colleagues
- Changes to network operations
- An all-out effort to support US Small Businesses
- Evolving product benefits to deliver greater value for clients
- Consumer & Investor Education Campaigns on digital banking and navigating market volatility
- Community programs to serve those in need

Citi launched a highly effective program that provides rapid-at-home COVID-19 testing options to U.S. colleagues working in branches and offices with the goal of keeping colleagues and clients safe during these challenging times. The program was done in partnership with Harvard University, which established the program, and Innova, the providers of the tests.

# Citizens Financial Group

## *Citizens COVID-19 Response*

As COVID-19 evolved into a global pandemic affecting all Citizens' stakeholders, they knew that next to health and safety, their first priority needed to be to support their most vulnerable customers during a difficult economic situation. Citizens' leaders acted quickly to form the Executive Threat Action Group, a cross-functional team responsible for overall COVID-19 response and for building a response strategy to anticipate the needs of their stakeholders.

The cornerstone of Citizen's approach was to prioritize health and wellbeing above all else and keep the immediate needs of customers, colleagues and communities at the center of every decision. For their customers, it was about keeping Citizen's doors open with little business disruption to offer flexible solutions that helped them navigate the financial challenges of the pandemic. For their colleagues, they provided the resources and benefits to help them through their own unique circumstances and empowered managers to be as flexible as possible. And for their communities, they provided the outreach and financial support that enabled many of their community partners to continue to provide services to those most in need.

- Provided economic assistance to 200k+ customers
- Bridged the gap with forgiveness and modification programs; for customers who have completed their forbearance, ~94% returned to current status
- Centralized .com Resource Center with 50+ COVID-19 specific public resources saw over 1.09MM visits
- \$2 million in direct grants to small business customers to help them recover and continue operating
- \$2.2 million to non-profit organizations across their footprint that are providing grants for small business recovery
- Rewards Points Donation option for credit card customers, enabling them to donate points to select local partners

# Comerica Bank

## *Comerica Bank Virtual Business \$ense Bootcamp*

At the onset of the pandemic, Comerica and its Charitable Foundation invested \$4 million in community programming and small business support. It became clear early on that minority- and women-owned small businesses and entrepreneurs as well as underserved communities; including people of color, low- to moderate- income and rural communities were disproportionately hit harder. Ultimately, Comerica's bank and foundation made additional contributions to COVID-19 relief efforts across their five-state footprint, bringing their overall 2020 investment to more than \$20 million (\$11 million contributions). This also included moving \$10 million in deposits to four Minority Depository Institutions.

These funds were primarily distributed to Community Development Financial Institutions in support of strategic programs designed to meet the needs of small and micro businesses and underserved communities. Community service organizations that provided services to youth, seniors and other vulnerable populations received grants as well — particularly those nonprofits addressing food insecurities and access to health care.

Shortly after the initial investment, Comerica realized small businesses, the engine of our economy, could benefit from their expertise as well as access to capital. Last May, they launched the Comerica Bank Business \$ense Virtual Financial Education Bootcamp series in partnership with several community partners. The free and/or low-priced financial education workshops were designed to provide financial education resources and technical assistance to small businesses and entrepreneurs while helping them scale and sustain the pandemic. Some of the topics include marketing/branding, legal matters and bank relations/funding.

In 2020, Comerica hosted more than 110 Small Business \$ense Bootcamps across its markets, assisting 1,250 small businesses. More than 35,000 low- to moderate-income individuals took part in financial education sessions.

# Fifth Third Bank, National Association

## *Fifth Third COVID-19 Relief Funding*

Fifth Third pledged an \$8.75 million philanthropic commitment on March 20, 2020, to help address the effects of the COVID-19 pandemic. The Fifth Third Foundation and Fifth Third Chicagoland Foundation funds were directly deployed to meet the immediate and long-term needs of communities across the Fifth Third Bank footprint. These funds were given directly to address needs in areas of food accessibility/food pantries, small business and housing assistance, basic family needs, non-profit operations and healthcare support. Fifth Third's team of local, regionally based community economic development managers worked directly with community partners to determine needs and apply for/distribute funds.

Greg D. Carmichael, chairman, president and CEO of Fifth Third Bank said, "We made this \$8.75 million philanthropic commitment to support the needs of our community members. This pandemic is impacting all segments of the population, especially the most vulnerable members of our communities who may be disproportionately affected by current events. It is our responsibility and commitment to work with community partners and non-profit organizations to help see our communities through the coming stages of relief, recovery and resiliency. We will navigate this together."

# First Financial Bank

## *Pandemic Response*

The First Financial Bank Pandemic Response program was a coordinated effort to ensure the health, safety and financial wellness of First Financial associates and clients, while ensuring regulatory compliance with all the actions being taken. A bank taskforce was formed to focus on the COVID-19 health crisis and the economic disruption the emerging pandemic was to become.

This was a multifaceted approach, which included operational changes to maintain banking access (digital and physical) for clients, communication/outreach to clients and the community to understand their needs and how to continue uninterrupted banking services, communication with regulators to ensure compliance/approval with actions being taking, philanthropic donations to community organizations supporting affected individuals and small

businesses, development of client and associate relief programs that suspended and/or delayed payments, and a coordinated approach to First Financials' participation in the CARES Act program.

First Financial Bank made a significant effort to ensure that client needs were addressed. Their associates made 72,573 outreach calls to proactively check on their consumer and business clients, making sure they were supported during the historic pandemic. By the end of 2020, First Financial and its foundation donated over \$3.3 million to community organizations, with a significant portion of those funds designated to organizations supporting the needs of minority communities and individuals.

In addition to donations, First Financial distributed \$3.8 million in grants and patient capital loans to organizations supporting minority small businesses that did not qualify for PPP funding. First Financial is a bank that is built on relationships, and their efforts over the past year have reinforced that commitment to being woven into the communities they serve.

# Flagstar Bank

## *Corporate Responsibility*

2020 was an unprecedented year. Flagstar Bank immediately realized the urgent need to address the effects of COVID-19 in their communities and are proud that they were able to provide immediate relief and support during this critical time. Flagstar responded to COVID-19 in several ways and provided two programs that had a significant impact in the community.

**Detroit SEWN PPE Project:** Flagstar Bank, through its partnership with Oakland County, worked with officials to determine regions with the greatest need for personal protective equipment. Flagstar provided \$300,000 to fund a woman-owned cut and sew small business manufacturer who transitioned her shop, to address the critical shortage of face masks needed by first responders. With Flagstar's funding Detroit Sewn, produced 87,000 masks and doubled their workforce that created jobs for local low-income individuals. Masks were donated to McLaren Oakland Hospital in Pontiac, Henry Ford Hospital in Detroit, Police and Fire departments serving the high minority and low to moderate income communities in Detroit, Ecorse, Inkster and Highland Park.



### **Pontiac Funders Collaborative COVID-19 Relief**

**Grants:** Flagstar has convened a funders collaborative of 9 foundations who came together to support a community-driven process to identify city-wide goals for Pontiac and to provide funding for local leaders and organizations. This group created an emergency fund of \$200,000 to provide grants between \$2500 and \$5000 to eligible businesses with 10 or fewer employees. The grants were reviewed and approved by a volunteer advisory committee made up of local community members.

## **Hancock Whitney**

### *COVID-19 Community Relief Investment Program*

Hancock Whitney operates corporate offices, regional headquarters, operations centers and financial centers in Alabama, Florida, Louisiana, Mississippi and Texas, serving 30 Metropolitan Statistical Areas (MSAs) and non-MSAs in those states. Many of the bank's Community Reinvestment Act Assessment Areas encompass economically distressed metro and rural communities, in some of which almost 40 percent of residents comprise the working poor.

Hancock Whitney has weathered literal and figurative storms with Gulf South people and communities for 122 years through consistently proactive responses to countless natural and man-made emergencies. The bank immediately launched comprehensive, broad-reaching grass-roots regional relief investments and local partnerships to help people stay safe and sustain food security, affordable housing, financial stability and health and human services amid unprecedented economic shutdowns and a rapidly spreading virus.

Hancock Whitney immediately committed more than \$2.5 million to COVID-19 community relief priorities in vulnerable neighborhoods across its footprint, including:

- \$1 million+ to stock 51 local food pantries
- \$600,000 for PPE supplies to protect people in hard-hit low-to-moderate income communities and first responders
- \$800,000 to 24 organizations for housing services such as legal aid for disadvantaged individuals fighting wrongful evictions

The bank also gave \$100,000 to the Hancock Whitney Associate Assistance Fund—in addition to \$400,000 in contributions from board members, executives and associates—to help bank associates and their families

affected by household job losses, unexpected medical care and other financial burdens brought on by the pandemic. The bank donated a total of \$100,000 and 10,000 protective masks each to four community health centers, helping ensure those centers could further reduce barriers to health care for their communities, provide re-usable masks, increase COVID-19 testing, and in some cases, increase mental and behavioral health services and support.

The bank engaged local eateries to prepare and deliver (with bank associates) more than 8,000 meals to healthcare teams caring for coronavirus patients. Hancock Whitney paid a grand total of approximately \$100,000 directly to local restaurants, cafes and caterers, those partnerships helped hometown businesses retain hundreds of employees who might otherwise be jobless, recognized selfless frontline efforts of countless “Healthcare Heroes,” and provided respite for exhausted medical teams.

## **PNC Bank**

### *PNC COVID-19 Response*

When the pandemic hit, PNC empathized, planned and acted for the benefit of customers, employees and communities. PNC's culture and values have a strong focus on philanthropy, community development, employee wellness, diversity and inclusion and responding to environmental, social and governance issues. PNC's core values guided their decisions and actions and helped PNC stay true to its purpose to make a positive difference by leveraging the power of their resources to help all move forward financially during one of the most challenging times in history.

**Customers:** Uncertainties led PNC to grant \$15 million in loan modifications, refund or waive \$25 million in fees, and provide 300,000+ consumers and small businesses with loan extensions, deferrals and forbearance. They deployed mobile branches to continue to support customers.

**Communities:** Temporary and permanent layoffs created greater need. PNC's Regional Presidents and the PNC Foundation deployed \$30 million in support of coronavirus relief efforts across their footprint, primarily directed toward basic needs and hardship relief programs. Examples of funding included meals, shelter,

youth programming and support for unemployed artists whose livelihoods were significantly impacted by the pandemic. The PNC Foundation invested an additional \$19 million in 2020 to support early childhood education during school closings through PNC Grow Up Great.

**Employees:** PNC quickly transitioned 30,000+ employees to remote working, instituted safeguards for on-site employees, enforced social distancing and health policies and used two-week rotations for frontline and operations employees, who were paid when not onsite. We enhanced childcare, eldercare and mental health resources, including time-off and flexible work policies. We mailed health kits to employees' homes and hired a Chief Medical Advisor to guide PNC's response and answer employees' questions.

## Regions and Regions Foundation

### *Regions COVID-19 Response*

Anchored by their mission to make life better for our customers, associates and communities, Regions took a multi-channel response to the pandemic. Leaning on their strengths and guided by the needs of stakeholders, Regions COVID-19 response was designed across a recovery continuum:

**Immediate Relief:** In the first two months of the pandemic, Region's priority was addressing the immediate needs of individuals and organizations to obtain essentials. They activated grants, emergency loans, in-kind donations and associate matching gift programs to provide humanitarian relief. Regions Bank, Regions Foundation® and associates contributed \$5.3 million in COVID-19 relief and recovery funding to support over 340 organizations in their footprint.

**Short-Term Recovery:** Two to six months into the pandemic, Regions shifted their priority to supporting interim services and solutions to help individuals and organizations regain stability. In addition to financial contributions for small business stabilization and recovery, Regions associates provided technical assistance to help community partners pivot as they

navigated mandatory closures, staff and client illnesses and cancellation of critical fundraising activities. Regions provided in-kind support to our community partners. They donated over \$2 million in advertising time to encourage giving to local foodbanks, and the Regions Corporate Dining team prepared over 5,600 meals for individuals in need.

**Long-Term Rebuilding:** While providing COVID-19 relief and recovery were critical in Regions early response, they recognized early on that they needed to keep an eye on investing in infrastructure and innovation to help individuals and organizations achieve sustainability. In addition to contributions and technical assistance, Regions activated community development lending and investment and Regions Foundation® strategic gifts.

## S&T Bank

### *S&T Bank COVID-19 Response*

The message to their team at the onset of COVID-19 was that S&T Bank is open for business and that they provide essential services to their customers and communities. It was emphasized that the work S&T Bank does each and every day makes a difference to those they serve and support. S&T assessed the needs of S&T employees as daycares and schools were closing and were needing to rely on family members and friends to assist with childcare. S&T implemented a Childcare Reimbursement program in which employees could be reimbursed for their childcare expenses up to \$300 weekly. S&T continued to provide assistance throughout the pandemic and this benefit is ongoing. As of April 2021, the bank had provided over \$162,000 in childcare payments through this program to employees.

S&T also made a donation of \$36,000 to United Way. Due to the pandemic, food banks were seeing a record number of Americans needing help. In April 2020, S&T Bank made donations totaling \$75,000 to each of their food bank partners.



# Valley National Bank

## *Community Pledge CD*

Valley National Bank offered a new, innovative Community Pledge CD designed to give back to organizations in their communities that have been affected by the COVID-19 pandemic. The CD offered a competitive rate, and Valley matched the interest with a direct donation to community organizations that were providing relief in support of the COVID-19 pandemic. They were able to donate \$2 million to more than 250 organizations. Valley's team identified the critical areas that needed addressing, including food banks, major providers (COVID-related and healthcare), key nonprofit partners in need of being sustained, small business resources and housing, including renters, owners and the homeless. Valley determined a strategy to aid our communities by prioritizing our local relationships.

# Wells Fargo & Company

## *Wells Fargo Drive-Up Food Bank Program*

Wells Fargo has taken significant steps to support customers, employees and communities during this unprecedented pandemic. With the unemployment, food insecurity and uncertainty that has increased as a result of the pandemic, Wells Fargo continues to be focused on supporting consumer and small business customers with their daily financial needs. They helped 3.7 million consumer and small business customers by deferring payments and waiving fees between January 1, 2020 and March 31, 2021.

In addition, in select cities around the country during the summer of 2020, Wells Fargo launched a Drive-Up Food Bank program to help families facing food insecurity during the COVID-19 pandemic. Working with Feeding America®, the largest domestic hunger-relief organization in the country, and its network of member food banks, Wells Fargo turned many of its locations across the country into mobile food distribution centers donating \$10 million in funds and helped distribute 82+ million meals to individuals and families.

Wells Fargo held 211 events in 35 cities to reach families in need. Each Wells Fargo location had to have a separate entrance and exit, a parking surface large enough to accommodate a 53-foot trailer, enough volunteers to serve up to 500 cars in a two-hour period, and adequate space to allow food bank volunteers to load cars with food at a safe social distance.

The Wells Fargo Drive Up Food Bank program is an example of how Wells Fargo, through the business and the Wells Fargo Foundation, uses its philanthropic resources, expertise and scale to help solve complex societal problems. The size and distribution of Wells Fargo's branch locations and corporate offices put them in a unique position to use their scale as a strength and help people facing food insecurity last summer.

# Previous Winners



**2020** | *BMO Harris*



**2020** | *IBC Bank*



**2019** | *Woodforest National*



**2018** | *PNC*



**2018** | *Discover*



**2017** | *PNC*



**2016** | *PNC*



**2015** | *Citizens*



**2014** | *Discover*



**2013** | *First Niagara Bank*



**2012** | *Wells Fargo*



**2011** | *Discover*





**Consumer Bankers Association**  
1225 New York Ave. NW, Suite 1100  
Washington, DC 20005

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