



America's Most Convenient Bank®

CRA Activities in Response to COVID-19

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CRA Activities in Response to COVID-19



- Federal Regulator's Joint Statement
- Community Development
- Personal Financial Relief
- Business Financial Relief
- What are the Community Needs?

Joint Statement on CRA Consideration for Activities in Response to the COVID-19



- The **Federal Reserve Board**, the **FDIC**, and the **Office of the Comptroller of the Currency** (the agencies) recognize the potential for the Coronavirus Disease (referred to as COVID-19) to adversely affect the customers and operations of financial institutions. The agencies encourage financial institutions to work with affected customers and communities, particularly those that are low- and moderate-income. Pursuant to the Community Reinvestment Act (CRA), the agencies will provide favorable consideration of certain retail banking services, retail lending activities, and community development activities related to this national emergency.

Questions on Shifts in CRA



- Due to COVID-19, what changes to corporate giving have occurred?
- What are the shifting giving pillars for financial institutions?

TD Charitable Foundation



- TD Community Resilience Initiative
 - Community Healthcare Centers
 - Community Development Financial Institutions (CDFIs)
 - United Way

- Competition Grants
 - The Ready Challenge – North America
 - Housing for Everyone

- Regional Grants
 - Monthly review of charitable grant applications

Employee Giving



- Virtual Volunteering Opportunities
- Virtual Financial Education
- Board Membership
- TD COVID-19 Relief Colleague Matching Program
- Team Matching Grant Program
- Interested in recruiting TD Volunteers?
https://www.cybergrants.com/pls/cybergrants/ao_survey.form?x_gm_id=7402&x_section_id=1500266&x_quiz_survey_id=54492

Questions on Shifts in Egalitarianism



- What is being done to create economic equity in minority communities?
- What is being done to address anti-racism internally within financial institutions?

Racial and Economic Justice



- Bank Anti-Black Racism Statement - Bharat Masrani, TD Bank Group CEO
- Providing support to Historical Black Colleges (HBCUs)
- Black Doctor COVID-19 Consortium
- Supporting Black Artists
- Contributions to various Black Nonprofits
- Anti-Black Racism Conversations
- The Black Experience Network
- Minorities in Leadership Business Resource Group (BRG)
- Diversity, Inc. Magazine 18th Ranking

Questions on Shifts in Banking Services



- What is the bank doing to help prevent the spread of COVID-19?
- If I need to get my banking done at a physical location, what's the safest way to do it?
- Since the lobby is closed, how can I open an account?

Questions on Shifts in Banking Services



- Can I get into my safebox?
What if I need a notary?
- What are the alternatives to traditional banking?
- How long does it take for deposited funds to become available?
- Due to COVID-19, is there relief for my mortgage loan?

TD Cares – Retail Financial Relief



TD Bank is prepared to support and respond to our Customers who have experienced financial hardship as a result of the Coronavirus.

■ Retail Consumer Deposits

- Retail Deposit Fees may be refunded in response to the Customer's request for financial assistance: Overdraft Fee, Non-TD ATM Fee, Monthly Maintenance Fee.
- TD FastFunds Fee Waivers.

■ TD Personal Credit Cards & Personal Lending

- TD Personal Credit Card late payment fees may be refunded at the Customer's request by calling the 1-800 number on the back of the card or a warm transfer call from the store on behalf of the Customer.
- TD Personal Lending loan/Line payment options may be refunded at the Customer's request by calling the 1-800 number or offering to warm transfer the Customer.

COVID-19 Business Customer Assistance



■ Business Deposits

- Business Deposit fees may be refunded in response to the Customer's request for financial assistance.
- Customers who wish to have immediate access for Certificate of Deposits may do so without penalty.

■ Commercial Lending / Small Business

- ATM withdrawal limits & Small Business Limits mobile deposit have been increased.
- Small Business Customer can initiated a web-based process to take advantage of the Small Business relief at www.td.com/covid.
- The available COVID-19 relief request options are:
 - TD Business Checking/Savings
 - TD Merchant Solutions
 - TD Business Loan
 - TD Treasury Management Services
 - Other TD Business Relationship

Questions on Payroll Protection (PPP)



- What are some of the reasons that prevent business from securing a PPP loan? What are the alternatives?
- Do PPP loans get CRA consideration?
- What are the alternatives to banking in a physical location?
- What should businesses do, including non-profits, to counter disasters such as COVID-19?

Paycheck Protection Program



- Ranked #6 in PPP loan amount.
- TD Bank Customers secure \$8.45B in PPP funding, giving COVID-19 hotspots like NY, NJ, PA & FL the relief they need.
- 90% of PPP loans went to companies with 25 employees or less, with an average loan size of \$105,000.
- PPP lending spans across many industries including those with the lowest-earning workers, many of whom have been disproportionately affected by the pandemic.
- Ranked #1 in SBA Lending in Maine-to-Florida Footprint.

What are the Needs in the Community?



- How can financial institution community partners help?
- What should be funded?
- Where should our focus be as CRA partners?

Keep in Touch!



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