

**City of Philadelphia  
Office of the City Treasurer**



**Authorized Depository  
COMPLIANCE:  
Philadelphia City Code  
CHAPTER 19-200. CITY FUNDS--  
DEPOSITS, INVESTMENTS,  
DISBURSEMENTS**

**Annual Request for  
Community Reinvestment  
Goals  
Calendar Year 2007**

## **INTRODUCTION:**

In January of each calendar year an Authorized City Depository must provide the City with their annual statement of Community Reinvestment Goals (CRG). Providing the statement of CRG to the City is a legislative requirement of Chapter 19-201 sub-section (f) of the Philadelphia City Code.

- (f) *“provide the City with an annual statement of community reinvestment goals including the number of small business loans, home mortgages, home improvement loans, and community development investments to be made within low and moderate-income neighborhoods in the City of Philadelphia.” .....*

The City Treasurer, in support of obtaining the required information and having the primary municipal banking business relationship with the list of authorized City Depositories is collecting the CRG information for the City. Also, in order to facilitate a CRG response and capture the relevant information consistent with the CRG requirement, a standard format is being provided to collect the responses. It is requested that you complete the e-format that follows using “Word”. It provides for data entry blocks to enter the numeric information, and includes text boxes that will expand with the length of the response.

In addition to submitting the Authorized Depository’s CRG, also include the most current Federal Community Reinvestment Act (**CRA**) **Rating**. Attach, if available, the disclosure document resulting in the CRA rating issued from the Federal Deposit Insurance Corporation (FDIC), or the Office of the Comptroller of the Currency (OCC), or the Office of Thrift Supervision (OTS) or the Inter-agency information available from the Federal Financial Institutions Examination Council (FFIEC).

## **GENERAL INSTRUCTIONS:**

Provide a response to all questions, requests for policy statements, goals, and other information about the Bank or Financial Institution. One (1) copy of the completed RFI should be mailed with a cover letter to the Office of the City Treasurer (address below) no later than January 31, 2007. In addition, e-mail or submit a disk or CD Rom as an electronic copy of the response in either a “Word.doc” or “PDF” file format to:

**John Nacchio**  
**Philadelphia City Treasurer**  
**Municipal Services Building**  
**Suite 640**  
**1401 John F. Kennedy Blvd**  
**Philadelphia, PA 19102**

**Phone: 215-686-2303**  
**E-Mailed: John.Nacchio@phila.gov**

## COMMUNITY REINVESTMENT GOALS

*(Financial institution's annual Community Reinvestment Goals should include information on the number of small business loans, home mortgages, home improvement loans, and community development investments to be made within low and moderate-income neighborhoods within the City of Philadelphia.)*

### 1. Institution Information

- a. Provide the address of the financial institution's corporate, regional and local headquarters, and CRG contact:

*Corporate headquarters*

Address 1	Citizens Financial Group
Address 2	One Citizens Plaza
City, State, Zip	Providence, RI 02903

*Regional headquarters:*

Address 1	Citizens Bank of Pennsylvania
Address 2	2001 Market Street, Suite 600
City, State, Zip	Philadelphia, PA 19103

*Local headquarters:*

Address 1	Citizens Bank of Pennsylvania
Address 2	2001 Market Street, Suite 600
City, State, Zip	Philadelphia, PA 19103

Primary GRG contact's name, title, telephone and fax number, and email address:

Primary Contact/ Representative Name	Pamela Crawley, Senior Vice President
Title	Director of Public Affairs
Address	2001 Market Street, Suite 600, Philadelphia, PA 19103
Phone Number	267-671-1035
Fax Number	215-751-1548
Email Address	pamela.crawley@citizensbank.com

## 2. GOALS

### a. Provide an overview of the financial institution's annual Community Reinvestment Goals.

Citizens Bank remains committed to serving the needs of the communities where the Bank conducts business with a particular focus on Philadelphia's low and moderate income neighborhoods. Citizens Bank's key community initiatives such as the Neighborhood Transformation Initiative, the University City Neighborhood Improvement Program and the Philadelphia Business Builder Loan Program will be the primary vehicles through which flexible and responsive mortgage, consumer, small business and real estate development loans will be delivered to the citizens of Philadelphia. In addition, Citizens Bank will continue its support of the underserved neighborhoods with programs that provide business technical assistance, financial literacy, job creation and economic inclusion, anti predatory lending support and commercial corridor development.

### b. Provide the number of small business loans, home mortgages, home improvement loans, and community development investments to be made within low and moderate-income neighborhoods within the City of Philadelphia.

Type	2006 Goals	2006 Results	2007 Goals
Small Business Loans	200	458	250
Home Mortgages	300	663	375
Home Improvement Loans	950	1,155	1,000
Community Development Investments	10	14	10

**If applicable, explain why 2006 results did not meet the stated goal or other significant comments related to the 2006 or 2007 goals.**

All 2006 CRA volume targets were exceeded.

- c. **Provide the actual number and dollars of small business loans, home mortgages, home improvement loans, and community development investments made in neighborhoods within the City of Philadelphia.**

Calendar Year 2006

*Number of Loans*

<b>Type</b>	<b>Low</b>	<b>Mod</b>	<b>Mid</b>	<b>Upp</b>	<b>Total</b>
Residential Mortgage	280	383	310	263	1,236
Home Improvement	626	529	356	204	1,715
Small Business Loans	157	301	219	92	769
Community Development		14			14
Consumer Loans	203	453	358	57	1,071
<b>Total:</b>	1,266	1,680	1,243	616	4,805

*Value of Loans (\$)*

<b>Type</b>	<b>Low</b>	<b>Mod</b>	<b>Mid</b>	<b>Upp</b>	<b>Total</b>
Residential Mortgage	15,205	44,692	45,999	13,786	119,682
Home Improvement	7,595	20,559	19,878	2,649	50,681
Small Business Loans	45,980	31,066	20,874	11,720	79,640
Community Development		10,626			10,626
Consumer Loans	3,461	10,803	20,768	8,205	43,237
<b>Total:</b>	42,241	117,746	107,519	36,360	303,866

- d. **Provide information or general statement of other types of community development investments made in neighborhoods within the City of Philadelphia (for example: Grants, Education, Public or related Commercial Development). Note: If possible avoid attachments and use only the space provided.**

2006 Community Development Investments	
Comprehensive Service Program	\$250,000
Business Privilege Tax Credits	\$100,000
Foundation Support	\$570,875
Education Improvement Tax Credit Program	\$66,000
Community Development Program Support	\$529,750
<b>Total CD Investments</b>	<b>\$1,100,625</b>

**Federal - Community Reinvestment Act Rating**

Rating for the Year 2003:

Outstanding

The related disclosure document is attached in electronic PDF or Word: yes/no