

### C. 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. Provide an overview of the financial institution's annual Community Reinvestment Goals and confirm most recent CRA rating.**

United Bank of Philadelphia is committed to its mission of providing access to affordable financial products. The Bank has a satisfactory CRA record of helping to meet the credit needs of businesses in the bank's assessment area including LMI neighborhoods.

The Bank has two branch offices and an ATM network strategically located throughout low to moderate income areas in the City of Philadelphia. The Bank's deposit products and services include checking, savings and money market accounts for both individuals and businesses.

United Bank of Philadelphia niche is small business lending. These enterprises are essential to the local economy as they create and retain jobs. Through the use of the SBA 7(a) loan program, the team has guided new and existing businesses through the process to obtain working capital, to finance business expansions or acquisitions, and to implement other growth strategies.

The Bank continues to extend its reach to persons beyond its traditional branch network through its technological platform. In addition to Online Banking, the Bank launch mobile banking to allow customers to access their accounts from their mobile devices to deposit funds, make payments, transfer balances and pay bills. Customers also have access to the Bank's services through its 24-hour telephone banking services.

**2. 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	2022 Goals	2022 Results	2023 Goals
Small Business Loans			
Home Mortgages			
Home Improvement Loans			
Community Development Investments			

**If applicable, explain why the previous year results did not meet the stated goal.**

3. Provide the actual number and dollar amounts of residential mortgages, home improvement loans, community development investments, consumer loans, and small business loans, and other commercial loans made in neighborhoods within the City of Philadelphia.

**Calendar Year 2022**

*Value of Loans (\$) by Income*

<b>Type</b>	<b>Low</b>	<b>Mod</b>	<b>Mid</b>	<b>Upp</b>	<b>Total</b>
Residential Mortgage	\$ -	\$ -	\$ -	\$ -	\$ -
Home Improvement	\$ -	\$ -	\$ -	\$ -	\$ -
Small Business Loans	\$ 250,000.00	\$ 532,500.00		\$ 904,000.00	\$ 1,686,500.00
Community Development					
Consumer Loans	\$ -	\$ -	\$ -	\$ -	\$ -
Other Commercial Loans				\$ -	\$ -
<b>Total:</b>	<b>\$ 250,000.00</b>	<b>\$ 532,500.00</b>	<b>\$ -</b>	<b>\$ 904,000.00</b>	<b>\$ 1,686,500.00</b>
% of Consumer Loans made through Credit Cards	NA	NA	NA	NA	NA

*Number of Loans by Income*

<b>Type</b>	<b>Low</b>	<b>Mod</b>	<b>Mid</b>	<b>Upp</b>	<b>Total</b>
Residential Mortgage	0	0	0	0	<b>0</b>
Home Improvement	0	0	0	0	<b>0</b>
<b>Small Business Loans</b>	1	2		1	<b>4</b>
Community Development				0	<b>0</b>
Consumer Loans	0	0	0	0	<b>0</b>
Other Commercial Loans					
<b>Total:</b>	1	2	0	1	<b>4</b>
How many business loans were originated?	1	2	2	2	<b>7</b>

4. **Provide information on other types of community development investments made in neighborhoods within the City of Philadelphia (for example: Grants, Education, Public or related Commercial Development).**

United Bank of Philadelphia is certified CDFI and a member of the PA CDFI Network, a statewide collective of mission driven CDFIs that provide affordable loans and advisory services to businesses that are unable to access financing through traditional channels.

5. **Briefly describe any lending outreach programs geared toward minorities, low-income individuals, women, or immigrants. This description should include the targeted community, the type of product (i.e. commercial, home lending, unsecured consumer) and any program outcomes.**

Refer to Appendix II

6. **Disparities in Lending: Attach a long-term strategic plan to address disparities in the Bank’s or Financial Institution’s lending and investment activities that may be indicated in the [City’s 2021 annual lending study](#).**

**Label this document “Appendix II – Long-Term Strategic Plan.” If disparities are not indicated in the study, then a strategic plan on programs, lending, and branching patterns should be submitted. Label this document “Appendix II – Long-Term Strategic Plan”.**

**All depositories are required to respond per Chapter 19-200 as referenced:**

*“Each depository shall also provide the City with a long-term strategic plan to address disparities in its lending and investment activities. The strategic plan shall address how the depository will match or exceed peer lending performance in targeting capital access and credit needs disclosed in disparity studies commissioned by the City.”*



## APPENDIX II Long-Term Strategic Plan

United Bank of Philadelphia will continue its specific emphasis ensuring that the Bank's offerings of products and services are affordable. Specific marketing strategies will be showcased in the local communities within Philadelphia outlining affordable loan products and services which will provide small business owners the proper pathway to growth and sustainability. It is well documented that small businesses fuel local economies by creating and retaining jobs. Entrepreneurship is becoming an increased focus for the talent in this region. As a business bank, it is important that we remain dedicated to ensure that the appropriate financial services are available supporting small businesses for growth and sustainability. These enterprises also create and retain jobs.

The Bank will continue to target and support specific communities in the Greater Philadelphia Region with an emphasis on Philadelphia. The economic disparities in the communities and neighborhoods are evident; such as high unemployment, low-income and poverty levels. The Bank is fully aware that it is important to align with the Department of Commerce to take full advantage of the work that is being provided by Commerce's Business Service Managers who have great knowledge about the communities and the needs of the small business owners.

While the Bank's focus is on many communities, the following areas are of significant interest. These areas have the support of the leadership which provides a great opportunity for the Bank to get to know and understand the needs of the small business owners and therefore, offer the right products and services.

**Esperanza- Hunting Park** – For more than 30 years, Esperanza has been empowering those on a pathway out of poverty in the Hunting Park section of North Philadelphia. The organization's goal is to strengthen Hispanic communities through education, economic development and advocacy. The Bank will continue to work with this organization to provide appropriate banking products and services with an emphasis on small business owners.

**Cambodian Association – South Philadelphia** – For more than 43 years this association has worked to improve the quality of life of Cambodian-Americans through direct service, advocacy and cultural education. The Bank will continue to work with the Association to provide banking products and services, particularly with small business owners seeking to grow their businesses.

**African American Cultural Alliance of America – Southwest Philadelphia** – This organization was formed to bridge the gap between the African immigrants and the American community. Immigrants are assisted in accessing health and other social benefits with an emphasis on women, children, youth and the elderly. The leadership is now transforming this community to ensure that small business owners have access to financing to support growth. The Bank is pleased to work in concert with this leadership as this community is being transformed with appropriate commerce and improved homeownership. The small business owners are being provided advisory services prior to receiving financing from the Bank.

## APPENDIX II Long-Term Strategic Plan (cont'd)

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Deeply rooted in the Bank's goals and strategies is its on going Community Reinvestment Commitment and its Community Development Financial Institution (CDFI) focus.

As a Mission-driven Bank, community reinvestment commitments will always be a central priority for this Bank. Although there are three communities outlined as priorities for the Bank's products and services, it does not limit the Bank's reach. It is well known that Philadelphia is a City of Neighborhoods and that the Bank's reach for small business clients will extend to many other communities through various channels of outreach. In addition, the Bank will continue to maximize its membership in the CDFI Network to work collaboratively to ensure there are a variety of opportunities to meet the needs of the business owners regardless of the size of the businesses or funding needs. The Network has demonstrated the power of working together to ensure that small business owners have options that are affordable with terms that meet growth needs without experiencing unnecessary hardships.

In addition, working with borrowers who have generally had difficulty borrowing from traditional institutions is important so that the businesses do not resort to predatory companies that charge exorbitant fees. These loans generally do not make a positive impact; rather, the credit of the business oftentimes deteriorates with the inevitable closure of the business.

The Bank has in the past assisted borrowers who found themselves in the position described above and have been able to refinance the loan with traditional bank financing. When this happens, the business is then put in a position to achieve improved earnings and therefore, on the road to creating equity. In addition, within the CDFI Network, there are advisory services available to assist in keeping the business owner on track to make better decisions regarding financing opportunities. When these services are provided, the Bank is in a stronger position to provide financing for the business when it has a proper organizational alignment to include accounting, legal marketing, on an ongoing basis.

As a Mission-driven Community Bank, we will continue to advocate for the broader banking community to compliment the work of community banks and CDFIs to ensure that the small businesses we support have access to the ecosystem. We oftentimes ramp up support for small business owners particularly black and brown businesses when a crisis occurs such as a pandemic. The Bank will work to ensure that lessons learned are institutionalized so that these businesses have access to the financial ecosystem routinely. Therefore, we will then see the benefits of establishing a more inclusive approach which will ensure all sectors of our communities have access needed to not only survive; but they will thrive. [This is the impact we all seek for this great region.](#)