

Fulton Financial Corporation (Fulton Bank)

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. Do not submit metropolitan statistical area (MSA) data that includes areas outside of the City of Philadelphia.

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

The Bank's CRA goals are:

Small Business/Small Farm Loans (CRA) – 100% of peer performance
Home Mortgage (HMDA) – 100% of peer performance
Community Development Loans – 6% of Capital

CRA Rating: OUTSTANDING – as of last exam in 2024

NOTE – Please contact Fulton's Chief Compliance Officer, Shelley Armentrout, to confirm info above!

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 as reported to HMDA in 2024.**

Type	2023 Results	2024 Results	2025 Goals
Small Business Loans	15	14	
Home Mortgages	92	48	
Home Improvement Loans	7	27	
Community Development Investments	3	4	
Other (Please define if include)			

If applicable, please provide context for a decline in actual results from 2023 to 2024 and/or a decline from 2024 results to 2025 goals.

Various economic factors, including, but not limited to, inflation, rising home values – overbidding/outbidding, rising interest rate environment, low housing inventory.

3. Provide the total number (count) and dollar amounts of residential mortgages, home improvement loans, small business loans and community development investments made in the City of Philadelphia as reported to HMDA in 2024.

Calendar Year 2024

Number of Loans by Income

Type	Low	Mod	Mid	Upper	Total
Residential Mortgage	4	44	24	30	103
Home Improvement	5	22	17	11	57
Small Business Loans	3	11	11	12	41
Community Development	2	0	0	2	4
Other (please define if include)					
Total:	14	77	52	57	205

Value of Loans (\$) by Income

Type	Low	Mod	Mid	Upper	Total
Residential Mortgage	953	8,581	5,272	43,739	58,659
Home Improvement	243	1,116	760	3,695	5,889
Small Business Loans	95	1,828	4,887	3,416	10,421
Community Development	11,200	0	0	3,750	14,950
Other (please define if include)					
Total:	12,491	11,525	10,919	54,600	89,919

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).

Driven by our Fair & Responsible Banking Department & Fulton Forward Initiative, Fulton Bank has made various community development investments in neighborhoods within the City of Philadelphia including providing educational services as well as monetary housing grants to several neighborhood partners in 2024 including Affordable Housing Centers of Pennsylvania (ACHOPA), Hispanic Association of Contractors & Enterprises (HACE), Mount Airy CDC, New Kensington Community Development Corporation, Northwest Counseling Services, Southwest Community Development Corporation, West Oak Lane CDC, Urban League of Philadelphia, and Greater Philadelphia Community Alliance. Fulton Bank considers each of these partnerships critical to our ability to provide 1st-time home buyer education to perspective buyers in the cities most challenging neighborhoods.

Additionally, Fulton Bank participates in PA's Department of Community & Economic Development Educational Tax Credit Program which provides necessary educational contributions to various public and charter schools as well as other educational entities. Several of the 2024 EITC-Scholarship Opportunity donation recipients included the Calvary Christian Academy, Children's Scholarship Fund Philadelphia, Cristo Rey High School, Foundation for Jewish Day Schools of Greater Philadelphia, The Philadelphia School, and the Community Partnership School. Several of the 2024 EITC-Educational Opportunity Scholarship donation recipients include Big Brothers Big Sisters Independence Region, Boys & Girls Clubs of Philadelphia, Heights Philadelphia (formerly Stepping Stones), Mighty Writers, Museum of the American Revolution, Nuevo Esperanza, Philadelphia Education Fund, Project H.O.M.E, The Free Library of Philadelphia, Inc, The Mann Center for Performing Arts, University City Science Center, and Walnut Street Theatre.

In addition to the donations/grants/contributions cited above, through our Fulton Forward volunteer efforts, we make a conscious effort to establish and build neighborhood partnerships at the grassroots level, which involves providing on-site banking & financial literacy programs including budgeting, credit & money management workshops at various community organizations including MLK Day of Service, 76ers Triple Threat Financial Literacy Event, Christian Compassion workshops, Greater YMCA Development Team - Workforce Development, Teach Children to Save-Mary of Divine Grace, National Coalition of 100 Black Woman series, Hopeworks Kensington, Fruits of the Family Tree Financial Literacy, Blaine Career Fair, Philadelphia Academy, Urban Promise, Rise Up Fund, Community Day 185, Juneteenth Freedom Block party, Penrose Elementary Stock Challenge, Central HS Stock Challenge, and Network for Teaching Entrepreneurship (NFTE).

Fulton Bank is committed to being a true, long-term neighborhood partner in the City of Philadelphia as evidenced by the number of new financial centers/ATMs, loan production offices, & the number of employees both working & living within the city limits. In addition, our ability to provide financial support to local organizations, via the Fulton Forward Foundation, presents multiple opportunities in the future to support important worthy initiatives & life changing programs in the city of Philadelphia.

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.

Fulton Bank provides several lending outreach programs geared towards minorities, LMI/MM individuals, & immigrants. Specifically, we have a long-standing partnership with Operation Hope that provides FREE budgeting, eviction prevention, credit repair, as well as credit & money-management workshops in local schools, churches, & neighborhood development organizations across the city of Philadelphia. Fulton currently employs two (2) Financial Wellness Coaches (1 Homeownership Coach / 1 Small Business Support Coach) and they are strongly encouraged to provide & deliver free financial workshops multiple times during the calendar year. The bank augments these services with bank employees that volunteer in the local community and provide valuable educational workshops on topics including, but not limited to the basics of banking, investments, cyber-security, how to apply for bank loans, student loans, & mortgage banking to name a few.

On the product side, Fulton offers several products designed for LMI / MM geographies and individuals, they include:

- **Home Ready+ / Home Buyers Advantage+ / Fulton Bank Community Combo Mortgage Programs** – program offerings include up to 97% (or higher) financing, no mortgage insurance, approval for credit scores as low as 620, seller assist allowed, gifts/grants/down-payment assistance may be used for downpayment or closing costs.
- **Closing Costs Assistance Program (CCAP) 2.0** – Housing down-payment closing costs assistance program developed by Fulton Bank where borrowers meeting the qualifying income limits AND purchasing in a low-to-moderate census tract can receive up to \$5000 to be used towards down payment and/or other closing costs, depending on the loan program and income eligibility.
- **Express Checking Account** (No Overdraft Checking Account) – A Bank-On certified, NO overdraft debit/checking account (no checks) that offers both debit card and ATM access, online banking capabilities as well as the ability to transfer funds between accounts.
- **Cash Please App** – Fulton’s alternative to high-cost predatory “pay day” lending offers an electronic loan delivery service to customers’ in amounts ranging from \$200 - \$1000. Customers utilize a quick and easy online application, and the product allows each customer to establish credit history with Fulton Bank, which is beneficial to the customer for future lending requests.

Fulton Bank’s Fair & Responsible Banking Team is committed to assessing current programs/products & developing future programs/products designed to meet the changing needs of LMI / MM communities in Philadelphia County & surrounding markets.

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. Please include reference to any products or services offered to address such disparities that may be indicated in the [City's most recent 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

Fulton Financial Corporation recently developed a Fair and Responsible Banking Strategic Plan that addresses the need for enhanced efforts to be undertaken across our footprint in the area of fair and responsible banking, including fair lending efforts with respect to African American and Hispanic individuals and communities. The Plan includes specific goals and targets for the enhanced lending efforts as well as plans for execution which include the hiring of specialized lending officers and additional lending offices in these communities. We have made significant progress on this plan in many geographies and are in the process of executing further on plans for the City of Philadelphia. Unfortunately, the Plan is not a publicly available document, and we are not able to share it at this time. Our efforts with respect to Philadelphia that are reflected in the Plan are described in this Application and in the materials referenced below.

We would like to direct the City to review the following items:

[Fulton Forward Foundation Donates \\$500k Across Five States to Foster Community Growth and Economic Development | Fulton Bank](#)

[Fulton Bank Announces Early-Stage Financing Program in Partnership with the Enterprise Center | Fulton Bank](#)

[Fulton Forward Foundation Awards \\$300k Grant to Greater Philadelphia YMCA | Fulton Bank](#)

[Fulton Bank Opens New Financial Center in Northeast Pennsylvania | Fulton Bank](#)