

Expanding Access to Credit | Homeownership, Small businesses and Business Banking

Limited market launch in Q3 across Home Loans, Small Business and Business Banking

Home Loans

Charlotte, Dallas, Detroit, Los Angeles, Miami



- $\geq 50\%$ Black/African American and/or Hispanic-Latino census tracts
- **New no closing cost** first mortgage product combined with Down Payment Grant for **First-time homebuyers**
- Homebuyer Certification program as well as Early Delinquency Intervention to support sustainable homeownership
- Enhanced credit guidelines to reach a broader client profile
 - No minimum credit score / non traditional credit accepted / allowances for lack of rental payment history
 - No Mortgage Insurance
 - No money down
 - minimum borrower contribution, allows up to 100% financing
 - Client receives \$10k (Charlotte, Dallas, Detroit) or \$15k (Los Angeles / Miami), non repayable down payment grant
 - Must be a First-time Homebuyer
- 150% Area Median Income (AMI) threshold to support revitalization not gentrification

Small Business & Business Banking

Atlanta, Charlotte, Chicago, Dallas, Los Angeles



- Certified Women and Minority owned businesses
- **New** Down Payment Grant for the purchase of owner occupied commercial real estate with existing Small Business Administration (SBA) lending products
- Program will be implemented in a phased approach:
 - Phase I: Use current BAC SBA Credit requirements; no anticipated change to credit losses, further evaluation underway
 - Phase II: Flexible credit terms will be explored based on learnings obtained in the first phase

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