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Funding Aided Health, Hunger, Jobs & Small Business as Company Continues Focus on Advancing Racial Equality and Economic Opportunity

CHARLOTTE, N.C. – (BUSINESS WIRE) –

Bank of America today announced that it directed more than \$13 million in 2020 to Native American communities across the U.S. disproportionately impacted by the coronavirus. The funds included capital investments into Native American Community Development Financial Institutions (CDFIs) and philanthropic grants to nonprofits and institutions focused on meeting health, hunger and jobs-related needs in Native American communities as part of the bank's overall efforts to advance economic opportunity and racial equality. Bank of America also donated personal protection equipment (PPE) masks, gloves and hand sanitizer to Native American communities last year.

Among the investments were \$10 million to Native American Bank, the only national American Indian-owned community development bank in the country, to provide capital for small businesses, affordable housing, community facilities such as schools and healthcare clinics, and consumer lending needs. An additional \$3.1 million was in the form of grants to nonprofits serving Native American community needs – nearly half of these grants went to local nonprofits in states serving some of the highest proportions of Native Americans, including Arizona, Colorado, Oklahoma and New Mexico.

According to National Congress of American Indians (NCAI), many Native Americans experience lower life expectancy, lower educational achievement levels, high unemployment rates and are among the poorest populations in the United States. The prolonged health and humanitarian crisis has exacerbated the need for critical services and support for this vulnerable population. Navajo Nation, for example, has experienced more coronavirus cases per capita than nearly any other place in the United States, and during the height of the pandemic the rate of infection among the Navajo people was more than eight times the overall rate in New Mexico alone.

“The economic needs in tribal communities continue to be a challenge that we, as a society, need to address,” said Andrew Plepler, Head of Environmental, Social and Governance at Bank of America. “These challenges have been further exacerbated by the coronavirus. There is an urgent need to invest in tribal and native-owned small businesses, healthcare and jobs development, to mitigate some of the enormous economic and health risks these communities currently face.”

Organizations receiving grants include: American Indian College Fund; First Nations Development Institute; National American Indian Housing Council; National Congress of American Indians; Partners in Health, in collaboration with Community Outreach & Patient Empowerment; Our Native American Business Entrepreneurship Network (ONABEN); Citizen Potawatomi Community Development Corp; United National Indian Tribal Youth (UNITY); Navajo Technical University; Mesa Community College; Denver Indian Center; Denver Indian Health and Family Services; Indian Pueblo Cultural Center; Native American Connections; First Nations Community Health Source; Oklahoma City Indian Clinic; Regional Food Bank of Oklahoma; Community Food Bank of Eastern Oklahoma; and First Nations Oweesta Corporation.

Bank of America has provided critical financial services to Native American governments and territories for more than 60 years, and is also the largest investor into CDFIs at \$1.6 billion across the U.S.

Bank of America

At Bank of America, we're guided by a common purpose to help make financial lives better, through the power of every connection. We're delivering on this through responsible growth with a focus on our environmental, social and governance (ESG) leadership. ESG is embedded across our eight lines of business and reflects how we help fuel the global economy, build trust and credibility, and represent a company that people want to work for, invest in and do business with. It's demonstrated in the inclusive and supportive workplace we create for our employees, the responsible products and services we offer our clients, and the impact we make around the world in helping local economies thrive. An important part of this work is forming strong partnerships with nonprofits and advocacy groups, such as community, consumer and environmental organizations, to bring together our collective networks and expertise to achieve greater impact. Learn more at [Learn more at about.bankofamerica.com](https://www.bankofamerica.com), and connect with us on Twitter ([@BofA_News](https://twitter.com/BofA_News)).

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