



HRC an Influential Partner in \$16.5 Billion KeyBank Investment

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KeyBank recently announced a plan to invest \$16.5 billion into communities it serves as part of a partnership with the National Community Reinvestment Coalition, a coalition of more than 600 community organizations (including the City of Dayton) that promote access to basic banking services, affordable housing and job development for working families.

The Dayton Human Relations Council, which works to influence and ensure a culture of fair treatment, inclusion and equal access to opportunities, was an influential partner in the creation of the KeyBank plan and worked to ensure that the concerns of the Dayton community were addressed.

The commitment includes mortgage, small business, and community development lending, and philanthropy in low- and moderate-income communities. It will be carried out over five years, beginning in January of 2017 and includes:

- * \$5 billion in mortgage lending in low- to moderate-income communities and borrowers;
- * \$2.5 billion in small business and farm lending, targeted to low- to moderate-income urban and rural communities;
- * \$8.8 billion in community development lending and investment commitments;
- * \$3 million in an "innovation fund" to support the development of banking services for underserved communities and populations to complement KeyBank's existing products and services in this area;

* \$175 million in philanthropic investments for education and workforce development (through the KeyBank Foundation).

"Small businesses in Dayton are languishing for a lack of capital. The targeted small business loans to low- and moderate-income communities in this commitment will create jobs where they are most needed. I'm especially pleased that the bank will focus on micro-enterprise and partner with technical assistance providers," said Catherine Crosby, Executive Director, Dayton Human Relations Council.

Shannon Isom, CEO of YWCA Dayton said, "KeyBank has made a landmark decision which can change the course of banking relations. We are hopeful and forward-looking, imagining the quantifiable and positive impact on community and people."

"Key Bank has a history of working with the Urban League to serve the needs of individuals and businesses in medium and low-income communities. This community benefits plan will significantly impact the (re)investment of needed dollars to help stabilize our communities. The coming together of both KeyBank officials and community organizations should serve as a model (for other financial institutions) on how to maximize community and business interests," said Branford Brown, Executive Director of the Miami Valley Urban League.

"Our low-to-moderate income communities have been starved for quality mortgage products for decades, and need strong partners in order to begin recovering from the impact of the foreclosure crisis. This commitment from KeyBank should be a model for other banks to make similar pledges," said Jim McCarthy, President/CEO of the Miami Valley Fair Housing Center. "We applaud the leadership demonstrated by KeyBank in this community benefits plan."

The National Community Reinvestment Coalition and its grassroots member organizations create opportunities for people to build wealth. The Coalition works with community leaders, policymakers and financial institutions to champion fairness in banking, housing and business development.

Established in 1962 by the Dayton City Commission, the Dayton Human Relations Council works to influence and ensure a culture of fair treatment, inclusion, and equal access to opportunities for all who live, work, play, and gather in the city of Dayton. The Council provides civil rights enforcement; builds the capacity of minority-owned, woman-owned and small disadvantaged businesses; and administers community relations initiatives. For more information on the Human Relations Council visit www.daytonhrc.org.

