

Truist Charitable Fund names 17 new grant recipients

Funding will impact over 10,000 individuals across 13 states

CHARLOTTE, N.C., Feb. 14, 2024 [/PRNewswire/](#) -- Truist Financial Corporation (NYSE: TFC) today announced the initial recipients of its Truist Community Catalyst Initiative, a three-year Community Reinvestment Act program supporting local efforts with statewide impact. This initiative will support 17 efforts across 13 states, impacting 54 communities, allowing local nonprofit organizations to better respond to critical community needs within their state.

The funding, provided by the Truist Charitable Fund—a donor-advised fund administered by The Winston-Salem Foundation, totals \$5 million and will create significant impacts including placing over 1,000 individuals into livable wage jobs, developing or preserving 700 affordable housing units, deploying \$65 million in loan capital through 500 small business and home loans, and providing 3,100 low- to moderate-income individuals with new access to essential community services.

"The goal of Truist's Community Catalyst Initiative is to understand a state's top critical needs and partner with nonprofits to address the issues by driving meaningful collaboration and change for the benefit of the community," said Truist Chief CRA/Community Development Officer Anthony Weekly. "These organizations focus on creating innovative, scalable and sustainable ideas, and we look forward to positively impacting the lives of more than 10,000 individuals."

The 2023-25 Truist Community Catalyst Initiative focuses on issues within four key focus areas: affordable housing, small business access to capital, workforce development and essential community services. As each program expands, grant recipients will have the opportunity to reapply for additional funding annually through 2025.

"Collaborating with the 17 lead organizations and their more than 100 partners will expand existing programs or help introduce new services to multiple communities across each state and bring to life our purpose of inspiring and building better lives and communities," added Truist CRA Managing Director of Strategic Programs and Initiatives Heidi Schoonover.

Funding will be provided to the following lead organizations:

Affordable Housing

- **Florida Community Loan Fund:** Florida's first statewide community development financial institution will use grant funding to support new and existing loan programs that offer more flexible financing options for affordable housing and to increase the nonprofit's capacity.
- **Center for Community Self-Help:** Self-Help is a North Carolina-based CDFI that provides responsible financial services, lending to small businesses and nonprofits, developing real estate and promoting fair financial practices. Grant funding will expand the nonprofit's Naturally Occurring Affordable Housing Preservation Project and Housing Loan Fund to finance and secure affordable housing units.
- **Virginia Supportive Housing:** VSH's mission is to end homelessness by providing permanent housing and supportive services to the most vulnerable individuals in our society. Grant funding will help VSH expand its geographic footprint to bring affordable housing and permanent supportive housing developments to more rural and suburban communities in Virginia.
- **Enterprise Community Partners:** A national housing nonprofit, Enterprise Community Partners exists to make a good home possible for the millions of families without one. Grant funds will support expansion of Enterprise's Faith-Based Development Initiative into Montgomery and Baltimore counties. The program helps houses of worship transform underutilized land into affordable housing.
- **Regional Housing Legal Services:** RHLS helps create thriving communities offering healthy and affordable housing for lower-income Pennsylvanians through legal services and policy solutions. Grant funds will expand legal and technical assistance as well as training and education to owners and managers of affordable housing developments to preserve and improve the availability of affordable housing across Pennsylvania.
- **LISC:** As a CDFI, LISC provides grant dollars, loans, tax credit equity, one-on-one technical assistance, access to consultants and training to build the capacity of partner organizations. Grant funds will create a standardized training program for emerging developers in Houston and San Antonio, with a focus toward those who have faced tremendous barriers to success.
- **CommunityWorks in West Virginia:** A CDFI focused on affordable housing, CommunityWorks in West Virginia will use the grant funds to expand lending capacity, providing more opportunities for low-income home purchasers and homeowners in need of repair financing. CommunityWorks in West Virginia also will create new loan products to incentivize more organizations to develop affordable rental housing and for consumers to repair their credit.

Small Business Access to Capital

- **Ascendus Inc.:** This nationwide CDFI empowers LMI small business owners through access to capital and financial education. Grant funds will support the nonprofit's launch of a revolving line of credit product for LMI entrepreneurs across

the state of Florida.

- **Scale Link:** A nonprofit that supports the growth and development of CDFI small business lenders by creating secondary markets for their loans. Grant funds will support Scale Link expansion to more CDFIs across North Carolina.
- **Pathway Lending:** Based in Tennessee, this CDFI has lent over half a billion dollars across the Southeast and is committed to supporting the development, growth and preservation of underserved small businesses, affordable housing and sustainable communities, through its lending products and coaching programs. Grant funds will enhance and expand Pathway's coaching and technical assistance programs through its Tech-Enabled Coaching to Capital Initiative, amplifying its impact on small businesses.

Workforce Development

- **Tallatoona Community Action Partnership Inc.:** With a mission to assist low-income individuals and families to acquire useful skills and knowledge, gain new opportunities and achieve self-sufficiency, Tallatoona CAP is bringing together multiple organizations to implement its Pathways to Empowerment Workforce Development Initiative. Grant funds will help provide the training and support individuals need to gain jobs as certified nursing assistants, CNC machinists or certified industrial maintenance professionals.
- **JUMPSTART South Carolina:** JUMPSTART SC assists current and former prisoners across the state of South Carolina by creating pathways to a successful re-entry, including transitional housing, employment, education, job skills training, health care and a healthy support network. Grant funds will create a new Opportunity Center to offer workforce development, education, housing support and financial literacy training.
- **Paths for Success:** A nonprofit organization designed to assist Alabama citizens in obtaining skills, credentials, and/or certifications that lead to gainful employment. Grant funds will power the nonprofit's new TruEd Initiative, which will allow adults to complete the Alabama Career Essentials training, obtain GEDs or complete high school and get professional certifications to obtain a livable wage job while providing key workforce barrier removal resources, such as child care and transportation.

Essential Community Services

- **InspiredU:** A nonprofit helping underserved youth and families develop the skills needed for education and career success by providing devices, training and access to technology while engaging in activities with families, communities and schools. Grant funds will support the expansion of the program to more southeast Georgia communities and markets.
- **HumanKind:** A Virginia nonprofit that serves as a statewide network of sponsored homes for adults with intellectual disabilities, foster care services, family support services, the Central Virginia region's first Early Head Start centers, and Economic Resource Centers. Grant funds will expand the nonprofit's Ways to Work program, which provides vehicle loans to individuals with credit profiles that prevent them from accessing mainstream financing along with targeted financial education and credit repair assistance.
- **Southeast Kentucky Economic Development Corp.:** SKED's mission is to improve the quality of life and vitality by promoting sustainable economic development and employment opportunities with creativity, professionalism and integrity. Grant funds will expand essential community services by increasing access to child care services for LMI families, with a focus on women-owned child care businesses throughout the state in partnership with the Small Business Development Center of Kentucky.
- **Capital Good Fund:** A CDFI with a mission to create pathways out of poverty and advance a green economy through inclusive financial services. Grant funds will support the expansion and scaling of their low-cost, credit-building *Impact* and *Impact Plus Loan* programs into the state of New Jersey, which will provide small loans to address critical housing-related needs.

Additional details on each commitment will be shared by the individual organizations in the future. For more information about how Truist invests in communities, please visit www.truist.com/purpose/community.

About The Truist Charitable Fund

The Truist Charitable Fund (TCF) is committed to Truist Financial Corporation's purpose to inspire and build better lives. TCF was established as a donor-advised fund and is administered by The Winston-Salem Foundation. TCF invests in local community organizations, focusing on grants that support initiatives and programs in the areas of educational equity, leadership development, career pathways, small business and community services. To learn more about Truist's purpose, visit <https://www.truist.com/who-we-are/about-truist>.

About Truist

Truist Financial Corporation (NYSE: TFC) is a purpose-driven financial services company committed to inspiring and building better lives and communities. Truist has leading market share in many high-growth markets in the country and offers a wide range of products and services through our retail and small business banking, commercial banking, corporate and investment banking, insurance, wealth management, and specialized lending businesses. Headquartered in Charlotte, North Carolina, Truist is a top 10 U.S. commercial bank with total assets of \$535 billion as of Dec. 31, 2023. Truist Bank, Member FDIC. Learn more at Truist.com.

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