

## **Community Benefits Partnership Plan for the St. Louis Equal Housing and Community Reinvestment Alliance<sup>1</sup> & Midwest BankCentre**

*March 1, 2015*

The **St. Louis Equal Housing and Community Reinvestment Alliance (SLEHCRA)** and **Midwest BankCentre** seek to develop a sustainable model and practices that will further expand banking access, lending, investment, and penetration of financial products and services to advance the provision of banking services to diverse, low-moderate income (LMI) communities in the St. Louis region. This agreement builds on the foundation of community trust formed through Midwest BankCentre's active working relationship with SLEHCRA members.

Recognizing the grassroots knowledge of community needs and opportunities by the member organizations of SLEHCRA and acknowledging Midwest BankCentre's significant commitment to serve low-income communities and minority communities, both organizations agree to contribute to further progress and community benefits aimed at strengthening the financial fiber of area communities in six key ways:

**I. New Branch.** Midwest BankCentre has invested substantial time, money and energy in establishing and operating the first bank to operate in Pagedale, Mo., opened in November 2012. The bank received strong community support from the 24:1 initiative, enabling strong progress toward anticipated break-even results. Midwest BankCentre intends to continue investing in North St. Louis City or North St. Louis County by **opening another new branch in the 2016-2017 time frame**. This new branch will serve a low-moderate income and/or majority minority community, subject to regulatory approvals and acquisition of an economically-feasible site.

**II. Lending to Latino Borrowers.** With its planned acquisition of Southern Commercial Bank, Midwest BankCentre will expand its geographic footprint and services to neighborhoods with large Latino populations. The bank is focused on hiring staff with Latino ancestry and bi-lingual capacity and in customizing its products and programs to serve this important customer group. **Midwest BankCentre is committed to increasing all forms of lending to Latino customers, including home mortgage loans.**

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The St. Louis Equal Housing and Community Reinvestment Alliance is a coalition working to increase investment in low-income communities, regardless of race, and in minority communities, regardless of income, by ensuring that banks are meeting their obligations under the Community Reinvestment Act and fair lending laws. Learn more about the coalition and members at [www.slehkra.org](http://www.slehkra.org).

**III. Small Business Lending.** Seeking to further penetrate the small business lending market, particularly to minority-owned businesses and in LMI census tracts, Midwest BankCentre intends to jumpstart its efforts by building on Southern Commercial Bank's existing concentration of small business lending. **Midwest BankCentre is committed to increasing lending to small businesses, particularly businesses located in low- and moderate-income census tracts and minority-owned small businesses.**

**IV. Community Reinvestment Act (CRA).** Midwest BankCentre is proud of its most recent CRA exam rating, including its "High Satisfactory" rating in all three tests for Lending, Investment and Service. **Midwest BankCentre will continue striving toward obtain an "Outstanding" rating** in future evaluations by the Federal Reserve Bank of St. Louis.

**V. Financial Education and Community Reinvestment Training.** In order to reach more underbanked households, **Midwest BankCentre will provide financial support, additional bank staff and other resources** to help SLEHCRA member organizations expand financial education and community reinvestment training.

**VI. Enhanced Referral and Reporting.** SLEHCRA members and its strategic community partners commit to **develop and successfully roll out a formal referral and reporting process** to introduce more residents, families and business owners to Midwest BankCentre for needed financial products and services. This practice will connect a growing number of minority consumers and minority-owned small businesses with Midwest BankCentre staff, products and services. It also will provide solid measures for ongoing dialogue between the partners about how to best provide for the future financial needs of community members.

Signifying the substantive commitment by Midwest BankCentre and SLEHCRA to these aims and action steps, both organizations will incorporate these plans into their strategic planning and provide periodic update reports on their efforts and progress to each other. By cultivating this partnership, both the bank and SLEHCRA hope to develop a blueprint by which other banks can join in building the financial strength of all neighborhoods in metropolitan St. Louis.