



U.S. Bank Receives “Outstanding” Community Reinvestment Act Rating

January 24, 2023

Lending and Investment also given “Outstanding” ratings; Service receives “High Satisfactory” rating

MINNEAPOLIS--(BUSINESS WIRE)--Jan. 24, 2023-- U.S. Bank announced today that it has received the highest rating, “Outstanding,” for its recent [Community Reinvestment Act \(CRA\) examination](#) from the Office of the Comptroller of the Currency (OCC). The examination period was January 1, 2016, through December 31, 2020. The company also received an “Outstanding” rating on individual CRA tests for Lending and Investment and a “High Satisfactory” rating for Service.

“I am extremely proud of all that our teams have accomplished to help U.S. Bank achieve these ‘Outstanding’ ratings,” said Andy Cecere, chairman, president and chief executive officer of U.S. Bank. “By listening to and learning from community partners, we will continue to help close historic wealth gaps in our country for women, people of color and low-income communities.”

These ratings do not include MUFG Union Bank as the exam was completed before the acquisition was finalized.

Overall performance highlights and activities

Some of the overall achievements during the exam period which lead to the “Outstanding” rating include:

- U.S. Bank made 2,385 community development loans totaling more than \$7.8 billion in its assessment areas during the evaluation period.
- U.S. Bank participated in many down payment assistance and special assistance programs across the country, which were utilized over 7,300 times during the evaluation period and provided approximately \$47.7 million in assistance to borrowers, or approximately \$6,500 per borrower on average.
- U.S. Bank facilitated over 13,000 Small Business Administration (SBA) loans totaling \$2.4 billion during the evaluation period. U.S. Bank is a Small Business Administration (SBA) preferred lender and continuously ranks among the top SBA lenders in the country.
- U.S. Bank invested more than \$7.9 billion inside its assessment areas during the evaluation period, making extensive use of innovative and complex investments to support community development initiatives and respond to identified community needs.

Forward momentum

Although the most recent CRA rating covers an examination period ending December 31, 2020, U.S. Bank will continue its commitment to meeting community needs of low- and moderate-income individuals and low- and moderate-income communities.

In 2022, U.S. Bank announced a five-year [\\$100 billion community benefits plan](#) (CBP) as part of the acquisition of MUFG Union Bank. The CBP will continue and expand the important work underway by both organizations to build and support equitable access to capital for the communities they serve. The CBP will begin to go into effect in the second quarter of 2023 once Union Bank customers have been converted to U.S. Bank.

To learn more about U.S. Bank’s positive impact on the communities it serves, visit usbank.com/community.

About U.S. Bancorp:

U.S. Bancorp with nearly 70,000 employees and \$601 billion in assets as of September 30, 2022, is the parent company of U.S. Bank National Association. The Minneapolis-based company serves millions of customers locally, nationally and globally through a diversified mix of businesses: Consumer and Business Banking; Payment Services; Corporate & Commercial Banking; and Wealth Management and Investment Services. Union Bank, consisting primarily of retail banking branches on the West Coast, joined U.S. Bancorp in 2022. The company has been recognized for its approach to digital innovation, social responsibility, and customer service, including being named one of the 2021 World’s Most Ethical Companies. Learn more at usbank.com/about.

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