

WELLS FARGO GRANTS AND GIVING PROGRAMS

The current crisis has accelerated efforts to deploy resources to help address immediate and longer-term needs for shelter, rental assistance, housing, small-business support and financial stability. While Wells Fargo is providing additional flexibility in its grant-making to help nonprofits address operations, staffing costs and other urgent necessities, it continues to focus on supporting organizations that are strategically aligned with its funding priorities. For details about Wells Fargo Grant Application and on its giving efforts and programs, visit www.wellsfargo.com/about/corporate-responsibility.



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Wells Fargo Leverages Scale to Feed Communities

Drive-up food bank is bringing food where its most needed

by Tyler Butler

▶ Wells Fargo has a long history of supporting local communities, especially during challenging times. Its leadership believes that when their communities thrive everyone can be successful, and they are deeply committed to supporting local communities where their employees and customers live and work. Wells Fargo concentrates its philanthropic investments on three pressing issues affecting underserved communities: housing affordability, financial health and small-business growth.

The COVID pandemic has created unprecedented disruptions throughout the world, and Wells Fargo is responding to this dynamic and fluid situation by leveraging its considerable network. As part of a series of comprehensive actions that Wells Fargo is taking to help employees, customers and communities experiencing hardships related to COVID-19, Wells Fargo is donating \$175 million to help address public health needs, small business, housing, and financial health for vulnerable populations.

One critical program through that Wells Fargo is responding to this pandemic is the Wells Fargo Drive-Up Food Bank program, where the bank is using its philanthropic resources, expertise and scale to help solve complex societal problems. The size and distribution of Wells Fargo’s branch locations and corporate offices puts them in a unique position to use the bank’s scale as a strength to help those facing food insecurity. The Wells Fargo Drive-Up Food Bank program builds on the company’s decades-long involvement in fighting food insecurity and represents just one of the ways the bank is working to support customers and communities during these uncertain times.

“Americans around the country are hurting right now as they try to make ends meet due to the deep economic impact of COVID-19,” says Bill Daley, vice chairman of Public Affairs at Wells Fargo. “One of the biggest challenges in the current environment is getting food to those who need it most. That’s why Wells Fargo is using the broad reach of our locations, including bank branches and corporate properties around the country, to help distribute food and increase accessibility for families facing hunger.”

Working in partnership with Feeding America, the nation’s largest domestic hunger-relief organization, and its network of member food banks, Wells Fargo has turned its bank branches and office buildings around the country into mobile food distribution centers in an effort to reach more people facing food insecurity. According to a recent Feeding America analysis, approximately one in six people may experience food insecurity in 2020 as a result of the COVID-19 pandemic, an increase of 46% compared to 2018. In response to the



increased need, the Feeding America network of food banks distributed 20% more food in March compared to average months and estimated an average of just under 30% of people being served are new to charitable food assistance.

“Being able to offer food to people in need at different times and locations is critical,” notes Dave Richins, president and CEO of United Food Bank. “Our goal is always to be able to provide assistance where it’s needed. Most of the 300 households coming to the Wells Fargo distribution events each Wednesday are there because the timing and the location work best for them and their families. We’re so grateful to be able to offer them this opportunity to feed their families with nutritious foods.”

Wells Fargo is continuing to grow these efforts as this pandemic continues to impact communities. It announced it will donate approximately \$400 million in gross processing fees from the Paycheck Protection Program to nonprofits helping small businesses recover from the effects of the ongoing COVID-19 pandemic. Wells Fargo’s new Open for Business Fund aims to help small businesses reopen, stay open and rebuild. The effort will engage local nonprofit organizations serving diverse small businesses, with an emphasis on Black and African American, Hispanic, Asian American and Native American/Alaska Native businesses, among others. This major initiative will open a new avenue for nonprofits to deliver capital, training and long-term recovery efforts to entrepreneurs who see a long road ahead.

Through these efforts Wells Fargo continues to showcase that philanthropy and community support is genuinely one of the core values that drives its business. Its long history of supporting local and national initiatives is especially apparent during these challenging times with these newly created pandemic focused campaigns. The bank has donated somewhere around \$2.3 million to COVID-19 response efforts, funding that will help deliver critical relief and support to communities in need. The combination of this financial support and the leveraging of its existing footprint in communities throughout the country has enabled Wells Fargo to serve as a champion to those in need. ■

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