



IMPACT REPORT 2023

PURPOSE DRIVEN BANKING



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LETTER FROM THE CEO

STRENGTHENING OUR IMPACT THROUGH PARTNERSHIP



I am delighted to share that 2023 was a year of significant impact for Citizens Savings Bank and Trust. We have remained steadfast in our mission to serve the unique financial needs of our diverse community, despite a tumultuous year within the banking industry. Our commitment to reinvesting in the community and empowering our customers has never been stronger, or more important. Through equitable access to capital and other financial tools, we continue to help our customers achieve their financial goals and dreams.

As the nation's oldest continuously operating Black-owned bank, we have a long-standing history of serving Black communities and helping to address the financial challenges within the communities. Access to capital is critical to successfully grow businesses and achieve home ownership, and we facilitate access to the appropriate financial tools to help our customers succeed.

In 2023, we further expanded our reach and impact in the communities we serve through strategic partnerships. In March, we hosted a ribbon-cutting event for the newly established Hope Inside location within our Jefferson Street branch. Through this partnership with Operation Hope, our location assisted 215 North Nashville residents through financial literacy programming, one-on-one counseling, money management workshops and other offerings. We also continued to provide support to small businesses, particularly those owned by people of color and women, through our partnership with the Tennessee Titans ONE Community Fund.

In addition to our support of small businesses, we are very proud to support innovative home ownership initiatives for families and individuals to achieve their dreams of owning their own home. We recognize that owning a home is a cornerstone of financial stability and generational wealth, and we're committed to providing affordable loans and other financial tools to make this dream a reality.

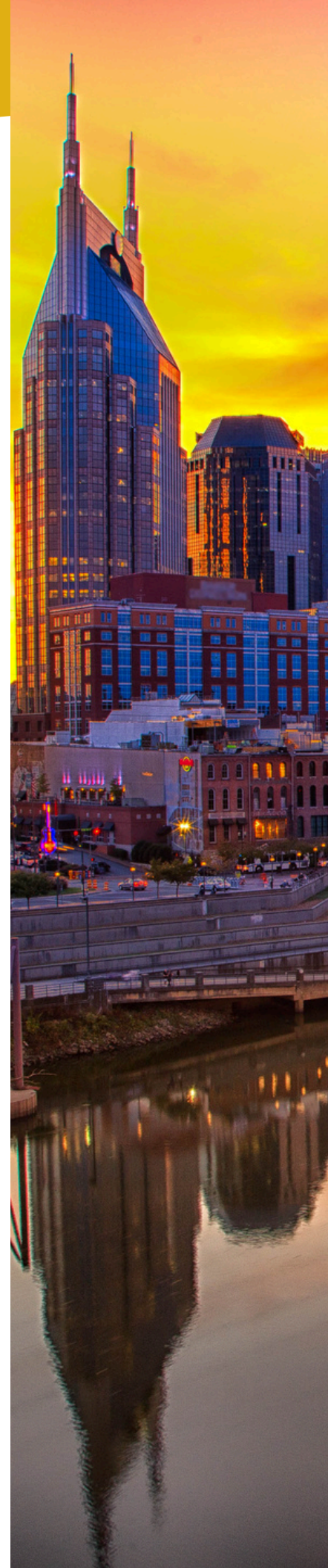
We believe that our community bank has a responsibility to make a positive impact in the communities we serve, and we take this responsibility seriously. We will continue to work tirelessly to empower our customers to achieve their financial goals and dreams, and we are committed to being a trusted partner and resource for our community.

Thank you for your continued support of our community bank.

Sincerely,

A handwritten signature in black ink, appearing to read "Sergio Ora". The signature is fluid and stylized, with a long horizontal line extending from the end.

SERGIO ORA CEO



COMMUNITY DEVELOPMENT

EMPOWERING DIVERSE SMALL BUSINESS

\$483K

BUSINESS & COMMUNITY LENDING

Black and minority owned businesses historically have faced significant challenges in accessing the capital they need to start and grow their businesses. Access to capital can greatly improve successful outcomes for these businesses, as it can provide the necessary resources to invest in equipment, inventory, and personnel. With access to affordable loans and other financial resources, black and minority owned businesses can also take advantage of growth opportunities and expand their operations, increasing their revenue and profitability. Additionally, access to capital can help these businesses weather economic downturns and unexpected challenges, which can be critical for their long-term success. Citizens Bank has strategically invested in Black and minority owned businesses to create more opportunities for these entrepreneurs to thrive and contribute to the broader economic growth and well-being of our communities.



SUPPORTING SMALL BUSINESSES

CLARK UMC COMMUNITY DEVELOPMENT CORPORATION

Nashville Based Non-Profit Affordable Housing Developer

"Clark Memorial United Methodist Church has had a long-standing history with Citizens Bank for at least 70 years. As a new 501 (c) (3) organization, the Community Development Corporation (CDC) began the process of looking for a construction lender to deliver affordable housing in North Nashville. Due to the church's long standing relationship and Citizen's rich history in the North Nashville Community, we felt it appropriate to engage the bank to help us fulfill our mission of building affordable housing in our community. Our banking partners at Citizen's have gone above and beyond to collaborate with the CDC to deliver high-quality, affordable units. With Citizen's support, we've established a streamlined process to receive funding when needed and meet the deadlines imposed by other support grants and funding sources. Housing is a right for all people, and Citizen's support has enabled us to continually work toward fulfilling our mission in the community."

JANICE WOODARD, PRESIDENT AND BOARD CHAIR | NASHVILLE, TN

COMMUNITY DEVELOPMENT

IMPACT INVESTING IN SPORTS

UPLIFTING COMMUNITIES AND BUILDING PRIDE

Citizen's Savings Bank & Trust participated in a timely conversation in November of 2023 on impact investments and the role that sports organizations can play in uplifting communities where they have a presence.

Held at Geodis Park, moderator **Johari Matthews** with the Tennessee Titans Foundation was joined by **John Ingram**, Nashville Soccer Club Owner, **Derrick Morgan**, former Tennessee Titan and current Developer, and **Chris Spencer**, former Seattle Seahawk and current CEO of Blue Chip Analytics, discussed the shared benefits of investment from professional-level sports.

Johari led an engaging conversation with the industry leaders, discussing the value that sports teams can bring by building community and raising awareness for causes that oftentimes go overlooked.

The event brought to light the important work and contributions that professional sports organizations bring to communities, and also demonstrated how strong community relationships create mutually beneficial initiatives for all involved.



COMMUNITY DEVELOPMENT

EMPOWERING
DIVERSE SMALL
BUSINESS



COMMUNITY BENEFITS PARTNER

TITANS 1ST AND GOAL SMALL BUSINESS ASSISTANCE PROGRAM

- The Titans committed to establishing a dedicated fund through contributions totaling \$2M over four years.

HOME FIELD ADVANTAGE CATALYST FUND

- Dedicated housing fund providing loans and grants to shovel-ready affordable and workforce housing projects.
- The fund, housed at Citizens Bank, will provide grants and loans to qualified applicants seeking capital to develop and build HUD-defined affordable and workforce housing throughout the city.



COMMUNITY DEVELOPMENT

GIVING FOR GROWTH

\$200K

COMMUNITY GIVING & OUTREACH



Community giving and philanthropy play a crucial role in positively impacting under-resourced communities. Through programs such as youth sports, financial education, scholarships, and job training, philanthropic efforts provide resources and opportunities that may not otherwise be available. Youth sports programs, for example, foster leadership skills, teamwork, and physical health, all of which can have positive long-term effects on individuals and the community as a whole. Our youth education programs, like our support of Junior Achievement, offer proven lessons in financial literacy, work and career readiness, and entrepreneurship, all of which are shown to positively impact the lives of young people. These lessons align with national and state educational standards and are delivered to millions of students across the country with the help of our education partners and volunteers from the local community.

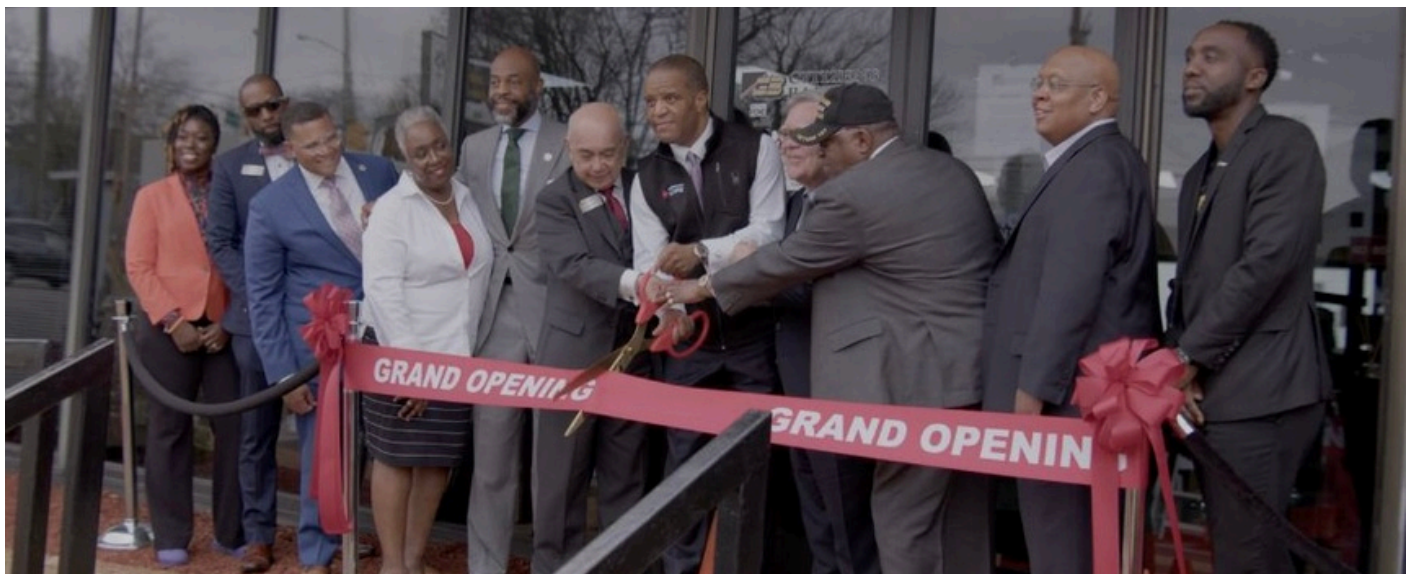
Scholarships provide access to education and training, which can lead to increased career opportunities and higher earnings. Job training programs, meanwhile, can help individuals develop the skills needed to secure higher-paying jobs and achieve financial stability. By investing in these types of initiatives, Citizens is helping break the cycle of poverty and supporting improved economic outcomes for individuals and the community as a whole.

Through our community giving and philanthropy we support the creation of a more equitable society by providing opportunities for underrepresented and marginalized groups to thrive and reach their full potential.



IMPROVING EDUCATION, EXPANDING OPPORTUNITIES

Photos: Members of the community and Citizens bank join former Nashville Mayor John Cooper for a ribbon cutting ceremony celebrating Operation Hope.



Operation HOPE, Inc., the nation's largest non-profit dedicated to financial empowerment for underserved communities, the award-winning HOPE Inside model serves clients including individuals, small business owners, disaster survivors and employees with personalized coaching and financial education to equip them with knowledge and tools to create a secure future. In 2023 Citizen's Savings Bank and Trust was joined by former Mayor John Cooper for a ribbon-cutting ceremony to officially launch the no-cost Operation Hope programs and services at our Jefferson Street Main Branch in Nashville. Tonesha Talley is our on-site Financial Wellbeing Coach providing support to individuals and small business owners as well as their employees.

AFFORDABLE HOUSING

CREATING GENERATIONAL WEALTH



STRATEGIC
INVESTMENT

\$23M

MORTGAGE LENDING



Affordable housing and homeownership are critical components in improving generational wealth and wealth creation in diverse communities. Homeownership provides families with a tangible asset that can appreciate in value over time, and serves as a foundation for long-term financial stability. Additionally, homeownership can help families build equity, which can be leveraged to secure loans for other investments, such as education or starting a business. By creating affordable housing opportunities, communities can provide access to this important wealth-building tool to a broader range of individuals and families. Homeownership rates in diverse communities have historically been lower than in other communities, and by increasing access to affordable housing, we can help to address this disparity and promote economic mobility. By investing in affordable housing initiatives and supporting homeownership, we can create a more equitable society and provide a pathway to financial stability and success for generations to come.

AFFORDABLE HOUSING

CREATING GENERATIONAL WEALTH

STRATEGIC PARTNERSHIP WITH THE HOUSING FUND

Through a partnership with The Housing Fund, Citizens Bank supported programs to help homebuyers secure the down payments and equity they need to make homeownership attainable.

44

FIRST TIME HOMEUYERS

78

TOTAL HOME LOANS



AFFORDABLE HOUSING

CREATING GENERATIONAL WEALTH

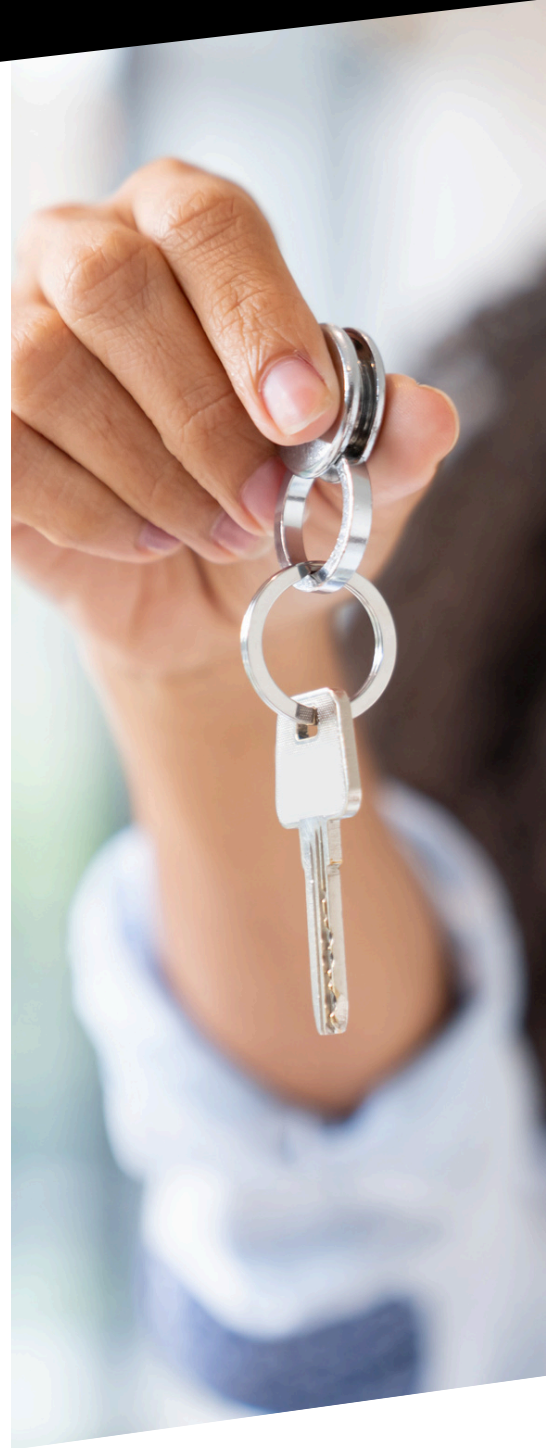
TRUSTED COMMUNITY PARTNERS

PARTNERS & ADVOCATES FOR HOMEOWNERSHIP

The Citizens Bank team understands that the homebuying process can be challenging to navigate for new homebuyers. Our team of mortgage leaders are dedicated to going above and beyond to ensure that each client has an advocate and guide to support them on their journey to homeownership.

Client Testimonial

"Honestly I don't know where to begin; there are so many things that I could say about Joan, her team and Citizens Bank. I'm a first-time homeowner, blue collar woman. As you know when you are a working class person it can be hard to qualify for a lot of things, like buying your new home. I worked hard and saved up so that I can qualify to purchase a property through my credit union, which is a well-known credit union. However, they denied me despite meeting all of the qualifications. My realtor recommended that I apply at Citizen's Bank, which turned out to be the best decision ever. I emailed Joan, filled out the information and literally 24 to 48 hours later I was Approved (but God). I know it seems a little bit too real to be true but I was not only approved, but Joan & her team, including Kelli and Julie became my source of information for everything, and Christina helped me along the way. The whole team is phenomenal. I would recommend anyone from first time homeowner to multiple homeowner to apply. Even after I closed she still continues to give me information and opportunities to attain my goals so thanks a lot I appreciate you all!"



JAPAN JENKINS | NASHVILLE, TN



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