OUR COMMITMENT TO THE PEOPLE AND ECONOMY OF

Michigan

Bank of America began serving Michigan more than 120 years ago.

The power of local connections

At Bank of America, we have leading capabilities across all our businesses and a strategy that is focused on connecting our capabilities to deliver for our customers and clients. In every situation, we’re committed to growing responsibly and sustainably - ensuring everything we do aligns to our purpose of helping people live better financial lives.

- Families can have the tools and support they need to live more successful financial lives.
- Neighborhoods can be built on a solid foundation of responsible home lending and economic development.
- Businesses, small and large, can benefit from our financial and intellectual capital.
- And the organizations, nonprofits and companies addressing society’s toughest problems can have the resources and expertise of the company and the efforts of our over 200,000 employees behind them.

In each market, we strive to connect everything our company offers to our clients’ personal and financial goals so we can provide tailored solutions to fit their needs. It’s how we make this large company personal and how we help our customers, clients and communities thrive.

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Commercial business

718K Digital active clients
78 Financial centers
216 ATMs
1 Bank of America Private Bank office
15 Merrill® offices
$4.4 billion Loans to commercial business

Helping Michigan business grow

$488 million Credit provided by Bank of America to small business in Michigan

Credit extended to businesses that generally have annual revenues of $5 million to $2 billion. Credit extended to businesses that generally have annual revenues of less than $5 million.

Community involvement

Grants and matching gifts (since 2018)

$22 million Advancing economic mobility in the communities we serve, including creating opportunities for people of color. The Bank of America Charitable Foundation provides grants and matching gifts on behalf of employees.

Employee giving and volunteerism (since 2018)

$3.2 million Total contribution by employees donated to local nonprofits and community needs. A portion of this amount was matched by the Bank of America Charitable Foundation.

113K hours Employee volunteer hours contributed locally as part of our annual goal of giving 2 million volunteer hours across the company. #BoFAVolunteers

Helping drive social and environmental change

Our sustainable finance commitment will mobilize and deploy $1.5 trillion by 2030 to support both environmental transition and inclusive social development, spanning business activities across the globe.

In 2021, we mobilized and deployed approximately $250 billion in sustainable finance activity, of which approximately $155 billion was for climate and environmental transition. Since 2007, we have deployed more than $350 billion to environmental transition efforts supporting client business activities.

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