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.

$31 billion
Total FDIC deposits*

$779 million
Home loans**

$1.9 billion
Bank of America Private Bank client balances***

$78 billion
Merrill client balances***

*Total deposits within this market as of June 30, 2021, which may be inclusive of Consumer, Global Wealth & Investment Management (GWIM), Global Banking and Global Markets deposits.

**Home loan dollars reflect a rolling 12-month total of first mortgage loan production figures including Consumer Banking and GWIM.

***Global Wealth and Investment Management (GWIM), the wealth and investment management division of Bank of America, includes Bank of America Private Bank and Merrill. GWIM Client Balances consists of assets under management of GWIM entities, brokerage assets, and assets in custody of GWIM entities.

Commercial business

$3.6 billion
Loans to commercial business

Helping Michigan business grow

$457 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 gifts1 (since 2017)

$19 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.1

Employee giving and volunteerism1 (since 2017)

$3.5 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.

108K hours
Employee volunteer hours contributed locally as part of our annual goal of giving 2 million volunteer hours across the company. #BoFAVolunteers

Environmental business initiative

Since 2007, we have deployed more than $200 billion to our low-carbon, sustainable business activities as part of our Environmental Business Initiative.

In 2021, we announced that we have committed $1 trillion by 2030 toward these efforts as part of a broader $1.5 trillion sustainable finance goal by 2030, focused on financing and investment aligned with the United Nations Sustainable Development Goals.