



# OUR COMMUNITY DEVELOPMENT STORY

2022





## TABLE OF CONTENTS

Welcome.....	1
Best Bank for Business.....	2
Growing in Ohio .....	4
Financial Empowerment.....	6
Community Investment.....	7
Diversity and Inclusion.....	8
About Us.....	9



# WHY WE EXIST

As we navigate the uncertain economy, the ways in which we live, play and work have evolved. For First Commonwealth Bank, we have adapted in response to how to best serve our personal and business banking customers and the communities in which we live and work.

As we look back on 2022, I'm proud of the work we've done with our community partners across Ohio and Pennsylvania. From providing affordable housing to offering financial education to individuals of all ages, being a community bank continues to mean being a fully integrated partner in those communities.

Looking ahead, there is a lot for us to overcome together. From employment challenges to rising interest rates, 2023 will bring a new set of challenges. Our teams will continue to show up during times of uncertainty, partnering with impactful non-profits and organizations to ensure that the capital we deploy throughout our communities is making the most impact possible. We are proud to remain a growing partner for the communities where we live and work, and look forward to many more years of improving the financial lives of our neighbors and their businesses.



*Mike*  
Mike Price,  
President and CEO

**Our mission is to  
improve the  
financial lives of  
our neighbors and  
their businesses.**



# BEST BANK FOR BUSINESS

## BECAUSE BUSINESSES NEED MORE THAN A BANK

We are relentless in becoming the best bank for businesses with a focus on providing cash flow, improving back office efficiency, attracting and retaining employees, protecting asset value and helping business owners manage their personal finances. Our primary focus is value – increasing and protecting the value generated by business operations. Because healthy businesses create vibrant communities, this focus is essential to our community investment work.

### 2022 at a Glance:

- #1 SBA lender in Pittsburgh two years in a row
- Top SBA lender status throughout Ohio two years in a row.
- Lending more than \$188 million to 979 small businesses

## FIVES AREAS OF FOCUS FOR EACH BUSINESS WE SUPPORT

**Growth with the right cash flow options.**  
*Property loans, building and equipment financing, lines of credit, cash flow streamlining, remote capture, wire room activities*

**Operate back offices efficiently.**  
*Accept payments, inventory management, data security, next-day funding, collections*

**Protect business and family assets.**  
*Estate planning, home & auto insurance, brokerage services, wealth planning, fraud protection, safe deposit boxes.*

**Attract and retain the best talent.**  
*Business retirement planning, benefits consulting, workers compensation, HR solutions, employee benefits plan engagement*

**Managing personal finances.**  
*Branch services, online and mobile banking, investment management, personal online financial management tool for business owners.*



*"They actually wanted to hear about the core of my business and what we were doing vs just looking at our financials."*



*"They were the only bank that came to our location and listened to our story. They took a personal interest in us and have been instrumental in our growth."*



*"Your mission is to improve the financial lives of their neighbors. That sums it up. What I've experienced is just that."*

# MISSION IN MOTION

## PATHWAYS COMMUNITY LIVING

Pathways Community Living in the North Hills of Pittsburgh has a vision to build a community of caring, promote excellence in the Intellectual or Developmental Disabilities (IDD) community, harness a holistic approach to foster a sense of community, and support efficient business practices that enhance job creation for people with and without a disability.

We had the privilege of partnering with Pathways to expand their operations in the North Hills. Through the \$1,500,000 loan, Pathways will expand their "Everyday lives" mission into a newly-renovated facility.



Andrea Garland, Partner



Jason Garland, Partner

## BANKING ON BUSINESS

Delivered through FHLBank Pittsburgh enrolled members, Banking On Business (BOB) funding helps eligible small businesses that lack sufficient equity or cash flow meet lending standards. Funding is:

- Offered in the form of secondary financing up to \$200,000
- Available to members enrolled in the program

In 2022, FHLBank has established a set-aside of BOB funds for minority- and women-owned small businesses that we have invested in through our community development impact investments. The set-aside is named the Banking On Business Inclusion and Equity fund (BOBIE). BOBIE is intended to meet the needs of underrepresented small businesses by offering more flexible terms than are otherwise available under BOB that are aimed to be more favorable to minority- and women-owned small business borrowers.





# GROWING IN OHIO

## BRINGING TOP TALENT TO OUR OHIO TEAM

In March of 2022, we had the privilege of welcoming Reggie Thomas as our Regional CRA officer in Ohio. An icon in the community development space, Reggie has spent more than two decades directing community development for a national financial institution.



By joining First Commonwealth, Reggie is positioned to more nimbly execute and deliver on our community development strategy by working with developers, non-profits, community organizations, real estate professionals and the faith community to leverage critical, impactful resources.

Since March, Reggie has brought significant relationships to the bank that not only improve First Commonwealth’s position as a leader in community development, but truly move the needle forward for underserved and communities of color in Ohio.

## CREATING OPPORTUNITIES FOR HOME

Imagine not having a place to call home. Not knowing where you will sleep. A number of young adults, age 18-24, find themselves without safe housing, and are dependent on community resources.

Thanks to the efforts of the Delaware County United Way’s “Youth Transitional Living Program,” up to 40 young adults a year will now have a place they can call home. A place of hope, reassurance, a doorway to their future.

To do this, the United Way made a \$469,000 purchase of the ‘Tree House’ in the heart of the city of Delaware, Ohio and turned to First Commonwealth Bank to secure the financing necessary to purchase the residence.

We’re proud to support the Youth Transitional Living Program financially, as well as, providing the program’s residents with financial literacy to help them increase their financial confidence as they go forward in life.

## INVESTING IN WHITEHALL

Over recent decades, the city of Whitehall, Ohio has experienced the same struggles as other suburbs of major Midwest cities – an aging population, stressed infrastructure and need for affordable housing.

Tapping into Whitehall’s unique combination of community spirit, pride and diversity, its city leaders and community stakeholders have developed a long-term plan to revitalize the suburb of Columbus.

First Commonwealth is a strong believer in their plans and in Whitehall’s future. We have been a part of the Whitehall community since the early 1980s. When it came time to make decisions regarding our aging facility, we elected to stay in the city and made a \$1.6 million commitment to relocate our branch office.

In June 2022, we opened our new 2,300 square-foot office at the corner of Hamilton Road and Broad Street – right in the heart of Whitehall. The new office allows us to better serve the area residents by creating access to banking, building their financial confidence and setting them up for future financial security.

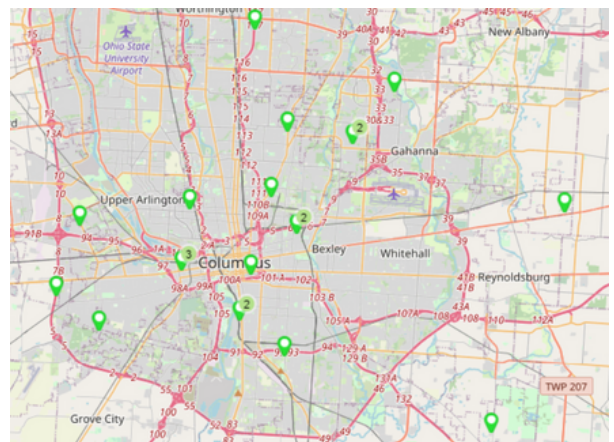
The future of Whitehall is bright and we are proud to be a part of it.



## THE HOUSING ACTION FUND IN CENTRAL OHIO

We’re proud to invest in the Housing Action Fund with the Affordable Housing Trust of Columbus and Franklin County. In 2017, the Affordable Housing Alliance of Central Ohio created The Housing Action Fund (HAF), which enables financial institutions, corporations, foundations, and other investors to provide flexible sources of funds that will expand the resources available for investment in affordable housing development in Franklin County.

The HAF provides a flexible source of funds that will expand the resources available for investment in affordable housing development in Franklin County and is operated by The Affordable Housing Trust for Columbus and Franklin County (AHT). The Fund provides below-market loans to developers who commit to the Fund’s affordability criteria that will increase and preserve the number of affordable rental homes in Franklin County.



AHT Project Sites

# FINANCIAL EMPOWERMENT

## CELEBRATING EXCEPTIONAL TEAMMATES

Every life event involves a financial transaction. And we believe one of the primary ways to approach those events with financial confidence is through education.

In response to the economic events in 2008, we established a Financial Education Coordinator role. Anna Frank, who had recently moved to the U.S. after growing up in South Africa, applied for the position that she still holds today.

Since 2008, Anna has provided tailored curriculum based on the needs of the organization, school or business. Built on our four financial habits to manage, save, borrow and protect, our goal is to help more of our neighbors and their businesses be empowered to face their financial future with confidence. No one in our industry has done that better than Anna.



Anna has led First Commonwealth not only in providing exceptional financial literacy, but she has earned us multiple recognitions for America Saves Week outreach. She also leads the service sub-committee on our Community Reinvestment Act committee and has earned recognitions from her local NAACP chapter for her volunteerism.

In 2022, Anna was awarded with the American Bankers Association Foundation Community Commitment Award in the Financial Education category. The award honors educational initiatives that raise awareness and build personal finance knowledge from financial literacy programs that impact youth, seniors and bank employees.

Under Anna's charge, in 2022, our employees provided more than 600 hours in financial education to 56 organizations, ranging from financial literacy for elementary age children, to preparing for retirement and scam awareness for retired individuals.





# COMMUNITY INVESTMENT

In the spirit of being good corporate citizens, many companies contribute to communities through charitable giving. Oftentimes, that takes the form of writing a check. We believe in making meaningful financial contributions, but we also believe in showing up. We get our hands dirty. We show up at project sites. We create relationships.

In 2022 we volunteered more than 11,000 hours, focused on building homes, distributing and packaging food, teaching financial education, providing resources, and serving on boards and committees. Our employees believe in being a part of their communities and showing up to make a difference.



## GUIDED BY OUR PRINCIPLES

To make the greatest impact with every dollar, we align all of our investment decisions to our mission-driven principles.

### **Improve financial confidence in our communities**

*Our mission is to improve the financial lives of our neighbors and their businesses, including supporting organizations focused on financial literacy and education.*

### **Support inclusive organizations that foster diversity, diverse communities and/or communities in need**

*We are better together, and supporting diversity is not only necessary, but critical for the future of our communities.*

### **Direct gifts to enrich business relationships**

*We believe that community giving can create mutually beneficial relationships, and we strive to be a financial partner to the community organizations we support.*

### **Empower our employees to make a difference in our communities**

*Our bankers know their communities, and know where we can make an impact. That's why giving decisions are made locally by local advocates.*



# DIVERSITY AND INCLUSION

Led by Vicki Fox, D&I officer, we are relentlessly focused on creating opportunity and dialogue with our employees to help shape our future D&I work and investing in community partners with the same goal. In 2022, we made significant investments in diverse workforce development both internally and through partnerships with BankWork\$, EmployHER, Ohio Banker's League and others. We also have active African American, Proud Together (LGBTQIA) and Hispanic Heritage Connection employee resource groups.



In May, our CEO was awarded the inaugural Changemaker Award by the PA Bankers Association due to his commitment to advancing DE&I engagement throughout the PA Bankers membership.

**Our D&I Statement: *We believe in better.***  
*We are on a journey to build a diverse workplace and an inclusive work environment. We value the perspectives of every one of our employees with intentional care given to those who might feel less represented based on their gender, race, age, abilities, sexual orientation and life experiences. Our company is more diverse today than a year ago, and our commitment is to keep getting better for ourselves, our partners and our communities.*

## NEW DIRECTIONS CAREER CENTER

For more than 40 years, the New Directions Career Center has provided career guidance, development, and counseling services to help thousands of Central Ohio women transition from low-wage jobs, or unemployment, to affirming and satisfying career paths.

The New Directions Career Center's mission is to uplift and empower women to achieve and maintain self-sufficiency by providing career counseling, employment-related education and information services.

We are honored to support the New Directions Career Center's "Educate, Empower, Elevate (E3)" program - a tailored education and career planning for women whose career plans reveal the need for post-secondary education.

Putting our talents, treasures and efforts behind this truly worthwhile project, our teammates assisted with the E3 program's financial literacy curriculum and their mock interview program as a means of preparing them for the real experience.



# ABOUT OUR TEAM

## CELEBRATING THE GOOD WORK OF OUR EMPLOYEES EACH DAY

While we love to celebrate the recognition from industry partners and community organizations, they aren't the reason we exist. Our customers and our communities are. However, these recognitions do serve as an indicator of how we are living out our mission statement, and those partners that help us along the way:

- ABA Community Commitment Award for Financial Literacy
- America Saves Designation of Savings Excellence Award
- Top Small Business Administration (SBA) Lender in Ohio and Pennsylvania
- Forbes World's Best Banks
- Pittsburgh Post-Gazette Top Workplaces
- Columbus Business First Corporate Citizenship Honoree
- Pittsburgh Business Times C-Suite Award-CEO Mike Price
- PA Bankers Diversity, Equity & Inclusion Changemaker Recognition-CEO Mike Price
- PA Bankers Young Professionals Champion Award-Chief Credit Officer Brian Karrip
- PA Business Central Top 100 People-CEO Mike Price and President Jane Grebenc
- PA Business Central Top Women "CEO's"- President Jane Grebenc
- BankOn National Account Standards for Confidence Checking



## OUR TEAM

Connect with any of our teammates to better understand how First Commonwealth Bank can support your organization and members of your community.



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