First Citizens Bank

+

MEMO

TO: CRA Public File

DATE: April 1, 2025

CRA Related Public Comment Letters

As of April 1, 2025 First Citizens has received six (6) CRA-related public comment letters for the CRA Public File. This covers year-to-date 2025 and each of the prior two (2) calendar years of 2024 and 2023.

PUBLIC COMMENT LETTER DATED SEPTEMBER 9, 2024

First Citizens Bank

November 6, 2024

[redacted]

Re: Your Complaint to First-Citizens Bank & Trust Company
Filed with the Federal Deposit Insurance Corporation
FDIC Case No.: [redacted]

Dear [redacted]:

This letter is in response to a complaint you filed against First-Citizens Bank & Trust Company ("First Citizens" or "Bank") on behalf of [redacted] with the Federal Deposit Insurance Corporation ("FDIC") on or about October 21, 2024, regarding the accounts held at First Citizens. The letter states she was a victim of a scam and the Bank could have done more to prevent it. It states she was treated poorly by branch representatives. You also state she received a notice addressed to her deceased husband and former joint account owner, [redacted], after making the Bank aware of his passing. The letter requests a response from the Bank and the letter added to the CRA Public File.

Our records indicate the current owner of the accounts mentioned in your letter is [redacted]. Unfortunately, we are unable to discuss details of the accounts with you at this time.

We would also like to acknowledge that your request to add your complaint to the CRA Public File has been accommodated.

We trust this information addresses the issues raised in your complaint.

Sincerely,

FIRST CITIZENS CUSTOMER RESPONSE TEAM

First Citizens Bank

November 6, 2024

[redacted]

Re: Your Complaint to First-Citizens Bank & Trust Company

Dear [redacted]:

This letter is in response to a mailed complaint to First-Citizens Bank & Trust Company ("Bank" or "First Citizens") on your behalf from [redacted] on or about October 9, 2024, regarding account numbers [redacted] and [redacted] (the "Accounts[1]") held at First Citizens. The letter states you were a victim of a scam and the Bank could have done more to prevent it. It states you were treated poorly by branch representatives. You also received a notice addressed to your deceased husband and former joint account owner, [redacted], after you made the Bank aware of his passing. The letter requests a response from the Bank and the letter added to the CRA Public File.

Our records indicate on July 22, 2024, you visited the Myrtle Beach Surfside Branch and requested to withdraw [redacted] from Account ending in [redacted]. At that time, the Branch Associate asked several times what the money would be used for. You repeatedly informed the Associate that the money would be used for a kitchen renovation and stated the contractor was giving you a discount for paying in cash. Unfortunately, the Associate did not detect anything unusual about your responses to her questions and you did not appear nervous, upset, or anxious while requesting to withdraw the funds. As a result, the Associate obliged and provided the requested withdrawal. On July 24, 2024, you returned to the branch and informed the Associate that you were not truthful to her previously and apologized. At that time, the Bank closed Account ending in [redacted] Digital Banking and your debit card were disabled, it was requested that you clean your devices prior to reenabling Digital Banking, we established the Account ending in [redacted], and a new debit card was ordered. These measures were taken in effort to further prevent any unauthorized transactions or access to the Accounts.

The letter mentions instances of poor treatment from the bank. It says that after questioning how the Associate allowed you to walk out of the Branch with [redacted] the Branch Manager suggested you find another bank. Our records indicate there were several instances where you gave permission for [redacted] to speak on your behalf. On July 24, 2024, [redacted], who does not reside in a state where First Citizens has a branch, mentioned moving the Accounts from First Citizens to another bank to assist with managing them, to which you disagreed. First Citizens supported your decision. You admitted that [redacted] accesses your Accounts via Digital Banking to monitor them and you wanted to add [redacted] to the Accounts, however [redacted] needs to visit the branch with you to do so. It was stated she would not be in town until January 2025, so in efforts to allow quicker access to [redacted], the Branch Manager did advise that it may be best to move the Accounts to a bank where [redacted] could have full access, as she is also not a Power of Attorney or joint owner of the Accounts with First Citizens, you agreed to this.

[1] Copies of the Signature Cards are attached.

The letter also mentions during the July 24, 2024 visit, when closing the Account ending in [redacted], you were told the Account would be monitored for incoming debits. Our records indicate that during this visit, you did ask if the Branch would monitor the Account ending in [redacted] daily. The Branch Manager let you know that if items appeared on the Insufficient Funds Report ("NSF Report"), or another report, an Associate would contact you. You were not guaranteed a daily monitoring of that Account.

The First Citizens Digital Banking Agreement[2] (the "Agreement") governs your consumer and/or business use of Fist Citizens Digital Banking. In the section entitled H. Services Available through Digital Banking, sub-section 4. Bill Pay, section (k) Cancellation of Bill Pay; Termination of Services Under Bill Pay; inactive Status, it states in part, "Closing a deposit account does not automatically cancel Bill Pay, or any pending or future-scheduled payments from that Account. When you close your deposit Account, you agree to notify the Bank to also cancel your Bill Pay service." Our records indicate, at the request of the Branch, you provided a list[3] of deposits you gave the Bank permission to transfer into the Account ending in [redacted] and auto drafts you wanted paid from Account ending in [redacted]. Unfortunately, that list did not include the $348.00 payment for [redacted] or the cancellation of Bill Pay. Because of this, the pre-authorized auto draft was debited from the Account ending in [redacted] on August 5, 2024[4]. This was populated on the NSF Report and you were contacted by the Myrtle Beach N Kings Highway Branch. You directed the Associate to repost this debit to the Account ending in [redacted], but unfortunately, that request was not followed through and it was reposted on the Account ending in [redacted] in turn causing the reopening of that Account and an overdraft. As a result, you received the Overdraft Notice dated August 23, 2024. We apologize for the inconvenience this may have caused. The [redacted] was moved from the Account ending in [redacted] on August 30, 2024[5] into the Account ending in [redacted] to cover the overdraft, and the Account ending in [redacted] was closed again[6].

During your visit to the Myrtle Beach Surfside Branch on August 30, 2024 after receiving the Overdraft Notice and questioning how the Account ending in [redacted] had overdrafts, it is stated that the Branch Manager said she thought you were leaving the Bank and to fix it yourself. Our records indicate during that visit, you requested the Branch Manager speak to [redacted]. That request was denied due to prior experiences. It is noted that you began speaking negatively about the Bank and the Branch Manager's refusal to speak with [redacted]. Thereafter, the Branch Manager said it may be in the best interest for all parties for you to move the Accounts to a bank that has branches in both states in which you and [redacted] reside, to which you agreed. You and the Branch Manager agreed to close the Accounts within a month. She did not suggest you fix it yourself or state that she thought you were leaving the Bank.

Regarding the recent Overdraft Notice addressed to [redacted], the Account ending in [redacted] was updated to reflect a deceased status for [redacted] on June 3, 2022, however proper maintenance was not performed. The status and ownership change did not reflect in all systems once the Account ending in [redacted] had an overdraft in August of 2024. This led to the Credit Resolution Group, the department from which the letter was received, sending two letters addressed to you and [redacted] individually. We apologize for this oversight and have performed the proper maintenance to update that.

First Citizens apologizes for any inconvenience or confusion. Our goal is to provide the best possible service, and when we fall short, it is important for us to know. Your feedback gives us opportunities to evaluate and to improve our process.

[redacted]

We would also like to acknowledge that your request to add your complaint to the CRA Public File has been accommodated.

We trust this information addresses the issues raised in your complaint.

Sincerely,

FIRST CITIZENS CUSTOMER RESPONSE TEAM

[redacted]

[redacted]

September 9, 2024

Federal Deposit Insurance Corporation
Division of Depositor and Consumer Protection
Atlanta Regional Office
10 10th Street NE, Suite 800
Atlanta, Georgia 30309-3849

Dear FDIC Field Officer,

The intent of this letter is to inform you of what I feel was negligence involving a First Citizen's elderly (soon to be 80) customer who carries large deposits with the bank. Please know the I am writing to you in partnership with [redacted] with her consent and as her advocate. [redacted] was widowed two years ago and her husband handled all the banking. After her husband passed away, [redacted] asked for my assistance to help navigate her banking needs and accounts as I am a retired bank officer. [redacted] decided to remain at First Citizens due to her comfort level with this financial institution. As such, I accompanied her to the branch to submit [redacted]r. [redacted] death certificate to the branch to remove his name from their joint First Citizens account.

Unfortunately, on July 23, 2024 [redacted]ell victim to the Norton AntiVirus scam. She saw a message on her deceased husband's IPad that provided a link to call a representative immediately to avoid late fees from Norton AntiVirus. [redacted] elder abuse, instead the teller proceeded to tell [redacted] how stressful a kitchen remodel can be. No other questions were asked, nor was a review of her account completed that [redacted] knew of as no one else came to the teller line to discuss the withdrawal. It's important to note that [redacted] is a devout Christian woman who to this day regrets lying, but was so scared she would have done anything to get the cash to stop the numerous calls she was receiving from the scammer. As instructed, she took the cash, placed it inside books, wrapped it in plain brown paper and sent it overnight delivery with a tracking number. She was poised to go the next day to withdraw the second payment when she thought she should ignore the warnings to call anyone and called me to explain what had occurred. She was mortified to disclose the details, but needed guidance.

I immediately provided her with the phone number to call bank security and have her account blocked. The security department didn't understand why she was calling, adding another layer of confusion for [redacted] as of course they couldn't find a $40,000 deposit on her account, but did flag her account. Next I had her call the police to file a report. That same evening, a police officer came to her home and [redacted] called me so I could be on speaker as we spoke to the detective and tried to unravel what had occurred. Sadly, the police traced the package while in her home and the cash had already been delivered several hours prior that very day. Details of the scam were also provided to the FBI for investigation.

The next day [redacted] went into the branch to close her account and reopen another due to the scam. She requested that she (branch manager) call me so I could explain to the branch what had happened and what was reported to the police. She was so confused and mortified at falling victim and still didn't have the adequate words to express, nor understand, next steps. Again, she gave her expressed permission for me to speak with the Branch Manager on her behalf as she desperately needed my assistance as she continued to get calls requesting the additional $19,500.00. I was trying to understand how an elderly woman was able to walk out of the branch with that much cash with minimal, if any questions asked. The Branch Manager said it was normal for people to do home improvement projects in Myrtle Beach. After questioning why there was not more done by the bank/teller to prevent this scam the branch manager suggested to [redacted] that it might be best to find another bank. I know, as a retired Director of Compliance/CRA that bank employees must go through extensive annual compliance training modules regarding how the vulnerable are targeted and how to avoid the exploitation of the elderly, scams, phishing, etc.

What followed was what I believe to be another complete egregious failure of customer service, especially to someone who doesn't understand banking and is still reeling from the circumstances she found herself in. The branch blocked her online access until she had someone come to her home and "clean" her computer and told her that her phone had to be "cleaned" too. The police had already asked her to have her computer scrubbed, and it was completed. The police also told her that her phone had not been compromised. Can the branch actually refuse access in this case? Unfortunately, I think they were doing this to prevent me from helping her manage her account, and took it out on her. I watch her funds to ensure she doesn't exceed the FDIC insured limits, help her surround herself with the best financial people to help her to make wise investments. [redacted] like a sister to me, and we both explained to the branch what an arduous process it would be for her to redirect all of her ACH and EFTs herself and that I needed to help ease this burden because I've been helping her navigate her accounts. The branch said for her to add me to her account, which we intend to do in January as I'm only in SC 3 months of the year and reside in PA the remainder of the year. All of that said, [redacted] needed help now and could not wait for January. She was desperate for an act of kindness that would ease some of the incredible stress this caused.

Further, on August 28,2024, [redacted] received two NSF letters for $348.00 from the corporate office in Raleigh, NC from her closed account. One was addressed to her deceased husband (we both took the Death Certificate to the branch to remove his name) and one addressed to her. The letters said if not paid in 15 days her accounts would be closed (notices attached). The $348.00 was the auto draft for her HOA payment which processed just after her account had been closed. The bank paid it as a courtesy with not fees charged. The branch had told her they would monitor the old account for anything coming through, but did not. As such, the funds were never transferred from her new account to reimburse the old account which was then overdrawn. [redacted] called the branch and when she didn't receive a call back went to the branch with the notices very upset because she didn't understand how the account had been overdrawn. The Branch Manager addressed her by telling her, "I thought you were leaving the bank?" and she told her to fix it herself. [redacted] through her arms up out of frustration and asked her to fix it as she had no idea how this even occurred, let alone how to fix it. Within 24 hours the branch debited $348.00 from her new account to satisfy the NSF in the old account.

So where do we stand now? [redacted] is embarrassed to go into the branch, and when she does, she feels like the staff avoid her when they should be supportive and provide knowledgeable advice. The Branch Manager took a defensive posture and thought she was protecting her account by denying online access and offered minimal assistance through this process. Never was Regional leadership brought in to explain how she was allowed to walk out with $19,500 cash when there was never that size of a withdrawal made on her account history. In my opinion and by the way she was treated, she was encouraged to leave the bank rather than being retained as a valued customer with a large deposit base.
Why was this horrid scam of an elderly customer never addressed with concern, just a defensive posture to protect the liability of the bank?

Both [redacted] and I feel this unfortunate situation showed a complete and total lack of service excellence that First Citizens promises under "Our Values". "Service Excellence: We're dedicated to helping the people, companies and institutions that rely on us, acting always with integrity, transparency and respect."

[redacted] accepted full responsibility for the scam, never asking for anything other than assistance, being treated with integrity, transparency as to how this happened and respect from the branch. She received none of the "Values" First Citizens say they stand for and now sadly, she isn't even comfortable walking into the branch.

Please remit response directly to [redacted] and copy me, [redacted] addresses above. Additionally, please include this complaint letter in the CRA Public File for the Bank's next regulatory CRA Examination.

[redacted]

cc: Frank B. Holding, Jr.
Chairman and Chief Executive Officer, First Citizens BancShares, Inc. and First Citizens Bank & Trust Company

PUBLIC COMMENT LETTER DATED FEBRUARY 9, 2024

Customer Complaint Header

Customer Information:

[redacted]

Customer Complaint Info:

Created By: Hill, Charizma(NIU62)
Created On: 2024-02-09
Phone Number: 9293709393
Branch #: 0944

Customer Complaint Status: **Resolved**

Delivered To: Branch
Business Unit:
Last Updated On: 2024-02-15
Last Updated By: Fields, Kimberly(ZGY98)
Due Date: 2024-02-23
Mgr Reviewer: Chavez, Lazaro(55345)

Customer Complaint Details

Complaint was delivered to: Branch
Does complainant prefer to remain anonymous?: No
Date complaint was received: 2024-02-09
Method complaint was received: Phone
Complaint related to: ATM
Complaint associated with: Fees
Associated with sub-category: ATM Fee
Is complaint related to a Bank associate? No
Do you know the associate's name?
Associate's User ID
Associate Name:
Customer requested a call back?
Call back phone number:
Describe the details of the complaint:
[redacted] stated the local branch she has in her area does not have an ATM and First Citizens Bank need to have more ATM's in the area, also the branch hours are not convenient . Customer stated she a cash back from an outside source ATM which she is not happy about.
Was the complaint due to a Bank error? No
Was this a repeated error for this customer?
Summary and details of the error

% Resolution Details

Date complaint was resolved 2024-02-14
Resolution was satisfied as an/a Explanation
Amount
Summary of resolution
OPS LEADER SETH VAN HINES CONTACTED THE CLIENT. THE CLIENT WAS INFORMED THAT THEIR DEBIT CARD WILL BE CODED PROPERLY TO TN TO AVOID FEES WHEN USING THE ATM. CLIENT WAS VERY HAPPY ANE UNDERSTANDING. FIRST CITIZENS WILL NOT BE CHANGING THE BRANCH HOURS OR ADDING ATMS.

% Reporting & Tracking

Assigned To: Fields, Kimberly(ZGY98)
Extension Date
Reviewer
Approval Decision
Corrective Action Plan

Complaint Received From Customer
Source Business Unit
Risk Name Not Applicable
Risk Level Level 1
Complaint Referred To
Bank Error Root Cause

% Compliance Questions

Allegations of regulatory violations? No
Allegations of discrimination? No
Privacy related concerns? No
Sales ethics or sales practices? No
Allegations of Unfair, Deceptive, or Abusive Acts or Practices (UDAAP)? No
Threatened legal action by the Bank or the Complainant? No
Communications from customer's attorney related to complaint? No

Kimberly Fields
Compliance Officer I, Risk Management- Corporate Compliance
Risk Management
First Citizens Bank
4300 Six Forks Rd

PUBLIC COMMENT LETTER DATED JANUARY 3, 2024

[redacted]

January 3, 2024

Regional Director
Division of Risk Management Supervision (RMS), FDIC
10 Tenth Street NE, Suite 900
Atlanta, GA 30309

Dear Regional Director,

I am guessing words like "reconfiguration" and "distributing resources" were part of your discussion when you decided to close the Buies Creek Branch of First Citizens Bank in North Carolina. I can't say I was surprised. When you took over the irresponsible Silicon Valley Bank on March 27 of 2023, I knew it was only a matter of time before your local interests would suffer. It continually amazes me how, in your line of work, you bail out lenders who take unnecessary risks for the sole purpose of lining their own pockets. Meanwhile, in hokey Buies Creek, we just can't seem to make it worth your while to continue to do business with us, even though we have a record of working hard and paying our bills.

I know this letter has moved you to tears. I also know nothing will come of it. I hope you are happy with your decision to penalize the rural population of Harnett County, North Carolina in your desire to reach a little farther than you could afford in hopes of serving the Almighty Dollar.

Yours truly,

[redacted]

Hillis, Beth

From:	Parlier, Jeff
Sent:	Tuesday, January 9, 2024 3:06 PM
To:	Fields, Kimberly; Teel, Shan
Cc:	Hillis, Beth; Myers, Laurie; Wilson, Tieka; West, Kelly; Caro, Joshua
Subject:	RE: Complaint-[redacted]
Importance:	High

Kimberly,

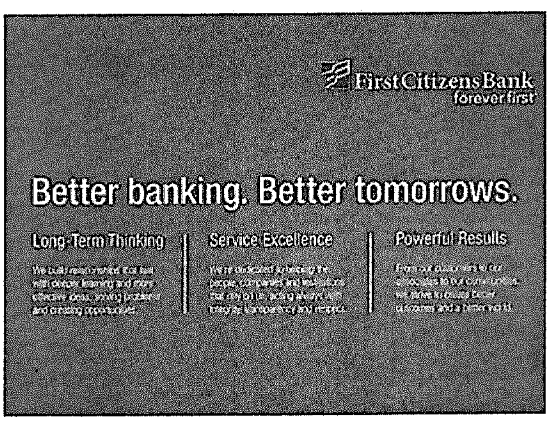
I just hung up the phone wit[redacted] We had a very nice conversation. She's frustrated with the closing announcement and feels like it's a result of us having to trim costs after the SVB purchase. I assured her that the decision was not related and that we regularly review all of our branch locations. I told her we have been looking at this location for several years and it had become more difficult to maintain a branch in that market. She said she understood but wanted to still make her point. She also complimented the Benson branch and specifically Lisa Valentino for taking care of a loan need for her last year. She said she will continue to use either that branch or our Dunn branch. She was appreciative of my call.

Please let me know if you have any questions or need any additional information from me.

Jeff

Jeff Parlier | Area Executive | Eastern Piedmont Area
First Citizens Bank
FCB Mail Code: 324 | 409 East Market Street | Smithfield, NC 27577

919-989-3235 phone
919-989-3291 fax
828-200-1094 mobile



From: Fields, Kimberly <Kimberly.Fields@firstcitizens.com>
Sent: Tuesday, January 09, 2024 2:24 PM
To: Parlier, Jeff <jeff.parlier@firstcitizens.com>; Teel, Shan <shan.teel@firstcitizens.com>
Cc: Hillis, Beth <beth.hillis@firstcitizens.com>; Myers, Laurie <Laurie.Myers@firstcitizens.com>; Wilson, Tieka <tiwilson@svb.com>
Subject: Complaint-[redacted]

PUBLIC COMMENT LETTER DATED DECEMBER 8, 2023

December 8, 2023

Frank B. Holdings, Jr.
Chairman and Chief Executive Officer
First Citizen Bank
4300 Six Forks, Road
Raleigh, North Carolina 27609

COPY TO CRA PUBLIC FILE

Dear Mr. Holdings:

Congratulations on your acquisition of Silicon Valley Bank (SVB) and taking on a new leadership position in the banking industry.

[redacted] has been a customer of both One West Bank and Boston Private Bank and Trust; furthermore, as a long-time member of both the NCRC and the Rise Economy, the [redacted] has been engaged in negotiating over $130 Billion of Community Benefits Plan.

The historic $6.5 Billion Community Benefits Plan addendum for the FDIC assisted acquisition of SVB will allow First Citizen Bank's to find a way to demonstrate its interest in the deployment of the $1.2 Billion State Small Business Credit Intiaiatve (SSBCI).

The SSBCI program could benefit California's small business by offering a loan participation program and based on my past relationship FCB has always shown some interest in this area; especially, as it relates its community development obligations for small business.

While I am not very familiar with all the FCB other lines of business, it occurs to me that your entrance into California and Los Angeles is an indication of how you view this as a demographically attractive market by your bank with 62% of your branches and 15% of the FDIC reported deposits.

Institution	# Branches	Total Deposits	Market Share
Los Angeles County	46	$7,645,016	1.12%
California	74	$49,719,993	2.73%

Based on the above FDIC data, I hope you may have new strategies for the future implementation of FCB's 2015 $6.5 Billion community benefits agreement to serve low – moderate income neighborhoods. I would greatly appreciate any information that highlights the specific details of the future FCB plan for Black Los Angeles.

[redacted]

Frank B. Holdings, Jr.
Chairman and Chief Executive Officer
First Citizen Bank
December 8, 2023

I am a long-time FCB (OWB & BPBT-SVB) customer and collaborator and I have always appreciated that many banks continue to be engaged with us; additionally, as your Los Angeles team may know I am very active in the leadership of the [redacted] both locally and nationally and welcome the opportunity recommend other opportunities for engagement by FCB that are consistent with your Community Benefits Plan.

I believe the ULI Los Angeles Urban Marketplace 2024 will provide FCB with the opportunity to help convene community stakeholders and demonstrate its leadership in fostering equitable community development strategies to assist by lifting-up low-income neighborhoods throughout our respective markets.

Sincerely,

[redacted]

[redacted]

Attachments

PUBLIC COMMENT LETTER DATED FEBRUARY 1, 2023

2-1-23

notes

Dear Sir or Madam:

I'm writing to let you know my feelings about the closure of my bank branch in Ware Shoals, SC. This is the only bank we have left in our small town. There are no 1st Citizen branches in the nearest town of Honea Path or Hodges. Our senior population must now drive at least 30 minutes to the nearest branch. This is shameful that you are putting our citizens in this situation. If we have to drive so far now - why stay with 1st Citizens? We have our pick of

Find comfort, courage and hope by joining us in prayer at stjo.org/prayer.

SJ0223NP

notes

banks to go to now.

Our town is trying so hard to revitalize and grow and I can't believe First Citizens would choose to sever ties with the community who has given it's business to it for so many years now.

I must say I'm sincerely shocked by your actions. The folks who have worked in that bank have done everything they could to give good customer service and work with the community.

I guess it's true - Actions do speak louder than words. I won't ever recommend First Citizens again. Sincerely,

Find comfort, courage and hope by joining us in prayer at stjo.org/prayer

0223NP

First Citizens Bank

February 28, 2023

Re: Your February 1, 2023 Letter to the Federal Deposit Insurance Corporation

Dear Ms.

This letter is in response to a letter you sent to the Federal Deposit Insurance Corporation about First-Citizens Bank & Trust Company ("Bank" or "First Citizens") on February 1, 2023, regarding the closure of the 808 North Greenwood Avenue, Ware Shoals branch office. We are pleased that you have enjoyed your banking relationship with the associates at the branch.

We are sure you will appreciate the outstanding customer service we offer at all our locations, including the 518 Main Street South in Greenwood, the Laurens branch at 305 West Main Street, and the Abbeville location at 201 North Main Street. We have 120 offices across South Carolina and more than 500 branches throughout the United States to serve you. You can also bank with us at any of our ATMs, through First Citizens Digital Banking (mobile and online at firstcitizens.com) and on the telephone at 888.323.4732.

We appreciate your business and your understanding as we make this change. We also thank you for bringing your concerns to our attention.

Sincerely,

FIRST CITIZENS CUSTOMER RESPONSE TEAM

FDIC
Federal Deposit Insurance Corporation
Division of Depositor and Consumer Protection
10 10th Street, NE, Suite 800
Atlanta, Georgia 30309-3849

Atlanta Regional Office
678-916-2200

February 13, 2023

Beth Hillis, Vice President
First-Citizens Bank & Trust Company
FCB Mail Code 994712
1314 Park Street
Columbia, SC 29201

Subject: First-Citizens Bank & Trust Company
Closure of the Ware Shoals Branch Office located at
808 N. Greenwood Avenue, Ware Shoals, Greenwood County, South Carolina

Dear Vice President Hillis:

On February 6, 2023, the FDIC Regional Office received a letter from [redacted] regarding the closure of the Ware Shoals Branch Office located at 800 N. Greenwood Avenue, Ware Shoals, South Carolina. Ms. expresses concern that First-Citizens Bank & Trust is leaving the town and the impact that it will have on senior citizens who will need to drive 30 minutes to your nearest branch. Ms. letter is enclosed.

As we discussed on February 10, 2023, bank management is encouraged to contact Ms. regarding her concerns and to provide any other options available through First-Citizens Bank & Trust Company or other financial institutions in the immediate area.

Enclosed you will also find the FDIC's response to Ms. Should you have questions concerning this letter or the enclosures, please contact Review Examiner Tina M. Brison at (304) 757-6652 X4614.

Sincerely,
Phyllis M. Patton
Deputy Regional Director

Enclosures

FDIC
Federal Deposit Insurance Corporation
Division of Depositor and Consumer Protection
10 10th Street, NE, Suite 800
Atlanta, Georgia 30309-3849

Atlanta Regional Office
678-916-2200

February 13, 2023

[redacted]

Subject: First-Citizens Bank & Trust Company
Closure of the Ware Shoals Branch Office located at
808 N. Greenwood Avenue, Ware Shoals, Greenwood County, South Carolina

Dear Ms.

Thank you for your letter indicating your concern about the subject. We appreciate and understand your comments in relation to the closure of the branch and the inconvenience that the closure of the Ware Shoals Branch location will cause. We provide the following information.

The FDIC is not empowered to prohibit the bank from closing the Ware Shoals Office. During the process of informing the FDIC of the proposed office closure, bank management provided valid and justifiable reasons for their decision. First-Citizens Bank & Trust Company does offer on-line and telephone banking as well as banking by mail, mobile banking, and debit cards that may help lessen any inconvenience related to the closing. Additionally, as you note in your letter, there are other banking options that are closer to your area that may be an alternative to provide you with the services you require.

On February 10, 2023, Review Examiner Tina Brison spoke with a representative of First-Citizens Bank & Trust Company to inform them of your concerns. Bank management was encouraged to communicate with you about banking options and alternative services. We apologize that we could not be of further assistance to you.

Sincerely,

PHYLLIS PATTON

Digitally signed by PHYLLIS PATTON
Date: 2023.02.13 10:29:43 -05'00'

Phyllis M. Patton
Deputy Regional Director

PUBLIC COMMENT LETTER DATED JANUARY 31, 2023

To Whom It May Concern: January 31, 2023

My name is and I am writing in response to the closing of Ware Shoals First Citizen Bank located in Ware Shoals, SC. Even though my husband and I frequent the Greenwood branch, we are much closer to Ware Shoals to conduct business. I am saddened to hear of such a great loss and need to the small community. Many local patrons and businesses depend on your bank location to meet the needs of many. Some have no transportation and have to walk to the bank. The only grocery store located beside the bank(Piggly Wiggly) must be able to make change etc. and this poses a problem and inconvenience to their business as well. Placement of employees is another obstacle and affects many. The people of Ware Shoals have overcome many struggles as a result of the closing of the textile business and depend on those remaining businesses. Please reconsider this change or find a way to accommodate serving the people of Ware Shoals. It is an urgent request.

Thank you for allowing me to express my thoughts concerning the closing of the First Citizen branch in Ware Shoals.

Sincerely,

First Citizens Bank

February 28, 2023

Re: Your January 31, 2023 Letter to the Federal Deposit Insurance Corporation

Dear Ms.

This letter is in response to a letter you sent to the Federal Deposit Insurance Corporation about First-Citizens Bank & Trust Company ("Bank" or "First Citizens") on January 31, 2023, regarding the closure of the 808 North Greenwood Avenue, Ware Shoals branch office. We are pleased that you have enjoyed your banking relationship with the associates at the branch.

We are sure you will appreciate the outstanding customer service we offer at all our locations, including the 518 Main Street South in Greenwood, the Laurens branch at 305 West Main Street, and the Abbeville location at 201 North Main Street. We have 120 offices across South Carolina and more than 500 branches throughout the United States to serve you. You can also bank with us at any of our ATMs, through First Citizens Digital Banking (mobile and online at firstcitizens.com) and on the telephone at 888.323.4732.

We appreciate your business and your understanding as we make this change. We also thank you for bringing your concerns to our attention.

Sincerely,

FIRST CITIZENS CUSTOMER RESPONSE TEAM

FDIC
Federal Deposit Insurance Corporation
Division of Depositor and Consumer Protection
10 10th Street, NE, Suite 800
Atlanta, Georgia 30309-3849

Atlanta Regional Office
678-916-2200

February 13, 2023

Beth Hillis, Vice President
First-Citizens Bank & Trust Company
FCB Mail Code 994712
1314 Park Street
Columbia, SC 29201

Subject: First-Citizens Bank & Trust Company
Closure of the Ware Shoals Branch Office located at
808 N. Greenwood Avenue, Ware Shoals, Greenwood County, South Carolina

Dear Vice President Hillis:

On February 7, 2023, the FDIC Regional Office received a letter from [redacted] regarding the closure of the Ware Shoals Branch Office located at 800 N. Greenwood Avenue, Ware Shoals, South Carolina. Ms. opposes the branch closing as the many individuals and businesses in Ware Shoals depend on the branch to meet their needs, and some of the individuals have no transportation available. Ms. [redacted] is also concerned about the employees of the branch given that the community depends on the local businesses for employment resources. Ms. [redacted] is requesting that First-Citizens Bank & Trust Company reconsider the change or find a way to accommodate serving Ware Shoals. Ms. Johnson's letter is enclosed.

As we discussed on February 10, 2023, bank management is encouraged to contact Ms. regarding her concerns and to provide any other options available through First-Citizens Bank & Trust Company or other financial institutions in the immediate area.

Enclosed you will also find the FDIC's response to Ms. [redacted] Should you have questions concerning this letter or the enclosures, please contact Review Examiner Tina M. Brison at (304) 757-6652 X4614.

Sincerely,
Phyllis M. Patton
Deputy Regional Director

Enclosures

FDIC
Federal Deposit Insurance Corporation
Division of Depositor and Consumer Protection
10 10th Street, NE, Suite 800
Atlanta, Georgia 30309-3849

Atlanta Regional Office
678-916-2200

February 10, 2023

[redacted]

Subject: First-Citizens Bank & Trust Company
Closure of the Ware Shoals Branch Office located at
808 N. Greenwood Avenue, Ware Shoals, Greenwood County, South Carolina

Dear Ms. [redacted]

Thank you for your letter indicating your concern about the subject. We appreciate and understand your comments in relation to the closure of the branch and the inconvenience that the closure of the Ware Shoals Branch location will cause. We provide the following information.

The FDIC is not empowered to prohibit the bank from closing the Ware Shoals Office. During the process of informing the FDIC of the proposed office closure, bank management provided valid and justifiable reasons for their decision. First-Citizens Bank & Trust Company does offer on-line and telephone banking as well as banking by mail, mobile banking, and debit cards that may help lessen any inconvenience related to the closing. Additionally, First-Citizens Bank & Trust Company a branch offices in Laurens and Greenwood, South Carolina, and there are two branches of another institution in closer proximity to Ware Shoals with the closest at 7.4 miles which may be an alternative to provide you with the services you may require.

On February 10, 2023, Review Examiner Tina Brison spoke with a representative of First-Citizens Bank & Trust Company to inform them of your concerns. Bank management was encouraged to communicate with you about banking options and alternative services. We apologize that we could not be of further assistance to you.

Sincerely,

PHYLLIS PATTON
Digitally signed by PHYLLIS PATTON
Date: 2023.02.10 14:54:16 -05'00'

Phyllis M. Patton
Deputy Regional Director

FIRST CITIZENS ANNOUNCES EXPANDED COMMITMENT TO COMMUNITIES IN NORTHERN CALIFORNIA AND EASTERN MASSACHUSETTS

First Citizens Announces Expanded Commitment to Communities in Northern California and Eastern Massachusetts

First Citizens Bank forever first

NEWS PROVIDED BY
First Citizens Bank →
14 Nov, 2023, 10:00 ET

Agreement adds $6.5 billion in community lending to First Citizens' longstanding legacy of community support

RALEIGH, N.C., Nov. 14, 2023 /PRNewswire/ -- First Citizens Bank today announced an amendment to its existing Community Benefits Plan agreement with the National Community Reinvestment Coalition (NCRC) and its members that extends the bank's longstanding community support to Northern California and Massachusetts following its March acquisition of Silicon Valley Bank.

The additional commitment, which recognizes pre-existing Silicon Valley Bank relationships, establishes a new $6.5 billion community financial target with the following components:

- $2.25 billion in small business lending.
- $3.6 billion in Community Reinvestment Act (CRA) development lending and investing.
- $650 million in residential mortgages to low- and moderate-income (LMI) borrowers and in selected LMI census tracts.

First Citizens is also committing to $35 million in CRA grants or contributions, with $10 million of that sum dedicated to an affordable home mortgage subsidy program.

The new commitment comes in addition to $3.1 billion that SVB had spent in furtherance of its Community Benefits Plan prior to First Citizens' acquisition of certain assets and liabilities of SVB from the Federal Deposit Insurance Corporation (FDIC) in March. This new First Citizens commitment also comes in addition to the $16 billion Community Benefits Plan that First Citizens announced in February 2021. That plan remains on track to meet its own financial targets.

Although First Citizens had no obligation to assume responsibility for SVB's prior Community Benefits Plan, it agreed to this addendum to further the bank's ongoing commitment to serve the communities where it does business. Some other banks recently acquired through FDIC receivership did not continue their Community Benefits Plan targets.

In formulating the addendum, First Citizens, NCRC, Rise Economy, The Greenlining Institute, the Massachusetts Affordable Housing Alliance (MAHA) and Massachusetts Association of Community Development Corporations (MACDC) worked together to identify the initiatives of greatest impact to LMI communities.

"For its entire 125-year history, First Citizens Bank has taken great pride in our continuing efforts to support clients, customers and associates, as well as the communities in which we live and work," said Frank B. Holding, Jr., chairman and CEO of First Citizens. "This addendum is a testament to that ongoing commitment as we extend our legacy of giving back to the cities and towns we serve, while also helping grow vibrant and diverse communities and businesses."

"This agreement is a huge relief for the communities that stood to lose out on new investments and programming when control of Silicon Valley Bank was assumed by the FDIC in March – and a testament to First Citizens' depth of commitment to the values we share," said Jesse Van Tol, President and CEO of NCRC. "First Citizens is honoring SVB's obligations where others might not have. Their eagerness to listen to and learn from our members, backed with this expansion of our previous community benefits agreement in 2021, should be an example to the industry. This is how you show you're serious about uplifting the most neglected communities in your service area."

"Silicon Valley Bank was an important component of the California economy and is now continuing to support the economy as a division of First Citizens Bank. We at Rise Economy are pleased to have played a significant role in ensuring that the bank's community investments, grants and other forms of support will continue as well," said Paulina Gonzalez-Brito, Chief Executive Officer of Rise Economy.

"We thank First Citizens Bank for this commitment to continue Silicon Valley Bank's investments in LMI communities and households in greater Boston and providing new resources to assist first-time homebuyers, small businesses, and nonprofits," said Symone Crawford, Executive Director of the Massachusetts Affordable Housing Alliance. "If we are to narrow the racial homeownership gap, we need financial institutions to do more in programs like ONE Mortgage and ONE+Boston. FCB's commitment is doing just that."

"In the wake of its acquisition of Silicon Valley Bank, First Citizens Bank has a critical responsibility to maintain SVB's commitments to equitably serve communities–particularly communities of color that have historically been excluded from financial services," said Debra Gore-Mann, President and CEO of The Greenlining Institute. "The Greenlining Institute is encouraged by the progress this agreement makes toward that goal: investments in affordable and rental housing alternatives, technical assistance for small businesses, a people-based special purpose credit program, and grants for BIPOC-led organizations are essential to quality of life in communities of color. Now it's about implementation – and we look forward to working with First Citizens to ensure these investments reach communities of color."

"We look forward to working with First Citizens Bank as they continue the commitments made by Silicon Valley Bank to support community development in the Commonwealth," said Emily Haber, President and CEO of the Massachusetts Association of Community Development Corporations. "We are pleased that the bank recognizes the role that small businesses play in the health and vitality of our Massachusetts communities and the critical need to support development of affordable housing and access to homeownership for Low and Moderate-Income residents."

After a competitive bidding process, First Citizens Bank announced in March 2023 that it had agreed to purchase out of FDIC receivership substantially all loans and certain other assets and assume all customer deposits and certain other liabilities of Silicon Valley Bridge Bank, N.A. This represented only a portion of SVB as it existed prior to receivership.

Now operating as a division of First Citizens Bank, Silicon Valley Bank has resumed serving some of the world's most innovative companies and investors. SVB provides commercial and private banking to individuals and companies in the technology, life science and healthcare, private equity, venture capital and premium wine industries. SVB operates in centers of innovation throughout the United States, serving the unique needs of its dynamic clients with deep sector expertise, insights and connections.

About First Citizens Bank

First-Citizens Bank & Trust Company helps personal, business, commercial and wealth clients build financial strength that lasts. Headquartered in Raleigh, N.C., and now celebrating the 125th anniversary of its founding, First Citizens has built a unique legacy of strength, stability and long-term thinking that has spanned generations. First Citizens offers an array of general banking services including a network of more than 500 branches and offices in 30 states; commercial banking expertise delivering best-in-class lending, leasing and other financial services coast to coast; innovation banking serving businesses at every stage; and a nationwide direct bank. Parent company First Citizens BancShares, Inc. (NASDAQ: FCNCA) is a top 20 U.S. financial institution with more than $200 billion in assets. Discover more at firstcitizens.com. Member FDIC.

About NCRC

The National Community Reinvestment Coalition is a network of organizations and individuals dedicated to creating a nation that not only promises but delivers opportunities for all Americans to build wealth and live well. Learn more at ncrc.org.

MEDIA RELATIONS:

John M. Moran

212-461-5507

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SOURCE First Citizens Bank

FIRST CITIZENS BANK ANNOUNCES $16 BILLION COMMUNITY BENEFITS PLAN WITH NATIONAL COMMUNITY REINVESTMENT COALITION (NCRC)

First Citizens Bank Announces $16 Billion Community Benefits Plan with NCRC

ncrc.org/first-citizens-bank-announces-16-billion-community-benefits-plan/

Five-year reinvestment plan builds on bank's work, targets resources of the proposed merged company on underserved communities

First Citizens Bank announced today a $16 billion community benefits plan — developed in collaboration with the National Community Reinvestment Coalition (NCRC) — that builds on its work to reinvest in low- and moderate-income (LMI) communities and neighborhoods of color.

Under this plan, First Citizens Bank would support lending and investing in the areas of affordable housing, small business and community development over a five-year period from 2021-2025, following completion of the proposed merger of First Citizens BancShares, Inc. ("First Citizens"), the parent company of First Citizens Bank, and CIT Group Inc. ("CIT").

"We're pleased to announce a plan to bring additional investment to our markets and help grow these vibrant and diverse communities and businesses — at a time when these efforts are truly needed," said Frank B. Holding, chairman and chief executive officer of First Citizens. "We have a legacy of giving back to the cities and towns we serve, and this plan serves as a testimony to the commitments and values that will represent our combined company. We're glad to establish a new partnership with NCRC and its members in creating this plan and look to build even stronger relationships that will last well into the future."

The $16 billion five-year commitment features the following:

- $6.9 billion for community development lending and investments, including affordable housing opportunities and small business lending to nonprofits and small for-profit developers that support LMI communities;
- $5.9 billion for lending to small businesses, supporting the growth of companies with less than $1 million in annual revenues and in LMI and majority/minority geographies; and
- $3.2 billion for home purchase mortgage loans, focusing on LMI and minority borrowers and/or minority/majority geographies.

"This community benefits plan expands on the ongoing work that we've already put in place to support affordable home ownership, small business lending and community development," Holding said. "It solidifies our path forward and will accelerate new opportunities for underserved communities and customers."

The support provided through the plan will assist communities that First Citizens Bank will serve across the combined company's retail bank footprint.

First Citizens participated in virtual listening sessions late last year with national and state members of NCRC, an association of more than 600 community-based organizations that promote access to basic banking services, affordable housing, entrepreneurship, job creation and vibrant communities for America's working families. The plan is a direct result of input received from those meetings and was formed in conjunction with the NCRC and its member organizations.

"We appreciate the leadership and proactive efforts of First Citizens to collaborate with us and develop a substantial plan that makes a significant commitment of investments, services and loans for LMI communities and neighborhoods of color," said NCRC CEO Jesse Van Tol. "Our members played a critical role and provided essential input in our discussions. It's rewarding when institutions and communities can come together like this to make a lasting impact."

In addition, the plan provides $50 million for Community Reinvestment Act (CRA)-qualified philanthropic giving through 2025. Also, a community advisory board will provide input and feedback on the plan's progress.

In October 2020, First Citizens and CIT announced a proposed merger, which would create a top 20 U.S. bank based on assets. The merger is expected to close in the second quarter of 2021, subject to customary closing conditions, including regulatory approvals. The combined company will operate under the First Citizens name. For more information, visit firstcitizens.com.

NCRC Member Quotes:

"CRC is pleased to see First Citizens Bank maintain and increase commitments that CIT had made to California, as the bank grows its presence in our state," said Kevin Stein, Deputy Director of the California Reinvestment Coalition. "At a time when California's small businesses are being hit hard by COVID-19 and low-income communities are facing unemployment and struggling to remain housed, it's encouraging to see First Citizens reaching out to meet the housing and community development needs of these communities by promoting homeownership, aiding small businesses, and helping community land trusts secure properties for community benefit at the expense of large corporate speculators. We look forward to seeing First Citizens Bank honor these pledges for the benefit of California communities."

"Many years ago I was the signatory for a community reinvestment agreement that was a groundbreaking event," said Irvin Henderson, President and CEO – Henderson and Company.

"This agreement and its potential to meet the credit needs of the citizens of North Carolina and the rest of the First Citizens footprint, make it a groundbreaking event. We look forward to execution and solving the credit needs identified within this agreement."

"I am proud to join NCRC and First Citizens in this new community benefits agreement that strengthens First Citizens commitment to its home state of North Carolina as it expands across the nation," said Stella Adams, Owner and CEO of S J Adams Consulting. "I am so excited about First Citizen's commitment to work with housing agencies on mortgage product innovation, including a mortgage recovery product for people that have lost jobs or small businesses through no fault of their own due to COVID."

"We are pleased with First Citizens' commitment to fully serve the lending and financial services needs of people with modest incomes and people of color in the Milwaukee area," said Bethany Sanchez, Senior Administrator at the Metropolitan Milwaukee Fair Housing Council. "Our community looks forward to working closely with the bank to implement their plan."

"R.E.A.C.H. is very pleased to have been a part of this Community Benefits Agreement," said Patricia Tracey, President for Real Estate Education And Community Housing Inc. "Just as it says, the agreement will benefit the communities served by First Citizens. NCRC has again led our nonprofit community in efforts to benefit the low-income residents with greater services. This is a positive outcome for all."

"I am anticipating that this agreement will have significant economic benefits for Black businesses and the Black community," said Gerry McCants, Co Chair and Co Founder of the Greensboro Business League, Inc.

"Developing a skilled workforce, ready to meet the demands of industry and the needs of employers is crucial to supporting business resurgence as a result of COVID19," said Bernita Sims, Executive Director of the Welfare Reform Liaison Project, Inc. "Apprenticeship opportunities for employers and job seekers has never been more important than it is today."

"YWCA Southeast Wisconsin is committed to eliminating racism and empowering women," said Ginny Finn, President & CEO, YWCA Southeast Wisconsin. "Working collaboratively with NCRC and sister organizations on agreements like this is vital to building an equitable community for all."

Organizations that helped create and signed on to the community benefits plan:

Affordable Homeownership Foundation, Inc.

Atlanta Neighborhood Development Partnership, Inc.

Avenue

Bank On Greater Milwaukee

Bennett College

California Reinvestment Coalition

CCEDA

Centre for Homeownership & Economic Development Corporation

Chicanos Por La Causa, Inc.

Community Legal Services of Mid-Florida

Community Link Programs of Travelers Aid Society of Central Carolinas Inc

Community Reinvestment Alliance of South Florida

Durham Committee on the Affairs of Black People

Fahe

Family Assessment Counseling & Education Services-FACES

Georgia Advancing Communities Together, Inc.

Goldenrule Housing & Community Development Corp

Green Homeowners United

Greensboro Business League, Inc.

H.O.P.E. Through Divine Intervention, Inc.

Henderson and Company

Housing Assistance Council

Local First Arizona

Metropolitan Milwaukee Fair Housing Council

Multicultural Real Estate Alliance for Urban Change

North Carolina Housing Coalition, Inc.

Neighborhood Housing Services of South Florida, Inc.

Pima County Community Land Trust

Prestamos CDFI

Prosperity Unlimited, inc.

Real Estate Education And Community Housing Inc

Reinvestment Partners

Renaissance Entrepreneurship Center

S J Adams Consulting

Solita's House, Inc.

Southern Dallas Progress Community Development Corporation

St. Petersburg Neighborhood Housing Services, Inc. dba Neighborhood Home Solutions

TCH Development, Inc.

Texas Association of Community Development Corporations

The Twenty Inc

TRUST South LA

Welfare Reform Liaison Project, Inc.

White Oak Foundation Inc

YWCA Southeast Wisconsin

Summary of the Community Benefits Plan between the National Community Reinvestment Coalition and First-Citizens Bank & Trust Company

First Citizens will lend or invest $16 billion to underserved borrowers and communities over a five-year period from 2021 through 2025. This commitment comes out to approximately 15% of First Citizen's post-merger assets, or 18% of its deposits.

Mortgage Lending to the Underserved

Community Benefits Commitment: **$3.2 billion over 5 years**

First Citizens commits to separate and specific home purchase, home improvement and refinancing goals for African Americans, Latinas/Latinos, Asians/Hawaiians/Pacific Islanders, communities of color, borrowers with LMI, and communities with LMI, that represent 35% increases over what First Citizens and CIT Bank were previously lending. To achieve this, First Citizens is committing to alternative approaches to underwriting that factor in utility and rental payments, having bilingual staff available and additional outreach and partnerships with community organizations. First Citizens will also develop a mortgage recovery product for people that have lost jobs or small businesses through no fault of their own due to COVID.

Small Business Lending

Community Benefits Commitment: **$5.9 billion over 5 years**

First Citizens will increase it's lending to small businesses by 20% over the amount of lending that First Citizens and CIT Bank were previously doing, with each state in First Citizens footprint getting an increase. First Citizens will work with local small business organizations to set up referral relationships for businesses that First Citizens is currently unable to lend to so they can get assistance, and set a goal to refer at least 25% of declined loans to such nonprofits. First Citizens also commits to working with CDFIs and small business assistance organizations on a responsible small dollar product with non-predatory features.

Community Development Lending and Investment (CDLI)

Community Benefits Commitment: **$6.9 billion over 5 years**

First Citizens will increase it's community development loans and investments by 21% over the amount that First Citizens and CIT Bank were previously doing, with each state in First Citizens footprint getting an increase. First Citizens will start tracking how much of their community development loans and investments are with organizations led by people of color and commit to increasing these partnerships over the course of the agreement. First Citizens will also explore how the bank could increase support for land banks and land trusts.

Philanthropy

Community Benefits Commitment: **$50 million over 5 years**

First Citizens will distribute $50 million in CRA qualified grants over the next five years, a 23% increase over what First Citizens and CIT Bank were previously doing, and commits that each state in First Citizens footprint will get an increase. First Citizens will begin to track CRA eligible grants to organizations led by people of color, and commit to increasing this funding over the term of the agreement, as well as supporting 30 new organizations that either First Citizens or CIT Bank has not previously partnered with. First Citizens will also support programs where mental health workers travel and assist law enforcement when responding to mental health emergency calls, so that the police are not the only ones responding to those situations.

Strategic Planning and Local Implementation

First Citizens will direct their market leaders and senior staff to work with community-based organizations in North Carolina and South Carolina to come up with specific plans for how the agreement will be implemented in these states. The plans will look at issues related to racial equity, rural banking & services, housing & community development, small business lending and social impact investing. First Citizens has also developed specific sub goals for North Carolina that include a 200% increase in community development loans and investments for the state. NCRC and First Citizens will work together on a schedule for additional state specific plans – such as Florida, Virginia, Wisconsin, Texas and Arizona – after North Carolina and South Carolina.

Honoring and Expanding Previous CIT Commitments to California

First Citizens commits to honoring the commitments of the community benefits plan previously negotiated by NCRC, CRC and CIT Bank. In addition, First Citizens will create a new $25 million investment and grants initiative for housing preservation opportunities, $5 million for a new Affordable Home Mortgage Program for discounts or subsidies on mortgages in majority-minority census tracts in California, and $5 million to establish a small business grants assistance program for small and underserved California businesses.

Rural Spotlight

First Citizens will create a multi-disciplinary team to focus on the credit, investment and service needs of its rural footprint, including how First Citizens can best increase support for CDFIs serving rural areas.

Agreement Accountability

First Citizens will form a Community Advisory Board that will review and discuss progress toward the plan's goals and objectives. First Citizens will also provide annual progress reports on this agreement, using a format mutually agreed upon with NCRC. These reports will highlight how this agreement is increasing wealth and opportunity for people of color and will be available to the public.

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About First Citizens

First Citizens BancShares, Inc. is the financial holding company for Raleigh, North Carolina-headquartered First-Citizens Bank & Trust Company ("First Citizens Bank"). As one of America's largest family-controlled banks, First Citizens Bank (Member FDIC, Equal Housing Lender) is known for building financial strength that lasts for personal, business, commercial and wealth management clients. Founded in 1898, First Citizens Bank provides a broad range of financial products and operates a network of branches in 19 states that include many high-growth markets. For more information, visit First Citizens' website at firstcitizens.com. First Citizens Bank. Forever First®.

About NCRC

The **National Community Reinvestment Coalition** and its grassroots member organizations create opportunities for people to build wealth. We work with community leaders, policymakers and financial institutions to champion fairness in banking, housing and business. NCRC was formed in 1990 by national, regional and local organizations to increase the flow of private capital into traditionally underserved communities. NCRC has grown into an association of more than 600 community-based organizations in 42 states that promote access to basic banking services, affordable housing, entrepreneurship, job creation and vibrant communities for America's working families. More: www.ncrc.org.

Contact Information

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