

# Regions Financial Enhances Parental Leave Policy, Increases Company 401(k) Match

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## ***Expanded benefits support families and financial well-being for all associates***

BIRMINGHAM, Ala.--(BUSINESS WIRE)-- Regions Financial Corp. today announced a significant expansion of its associate benefits program, including an enhanced parental leave policy and an increase to the company's 401(k) match.

The enhanced [parental leave policy](#) provides 12 weeks of fully paid leave for eligible birth mothers and six weeks of fully paid leave for eligible birth fathers and adoptive parents. The enhanced policy became effective Jan. 1, 2019, and applies to all benefits-eligible associates.

In addition, in January 2019, Regions increased the company 401(k) match dollar-for-dollar from four percent to five percent of eligible pay. To encourage associates to save for retirement, associates are automatically enrolled in the 401(k) plan and certain eligible associates receive a two percent annual company contribution in addition to the company match. Currently more than 90 percent of Regions' associates participate in the 401(k) plan.

John Turner, President and CEO of Regions Financial, said, "Regions associates are truly the difference-makers for our customers and communities, and investing in our associates is foundational to our growth and success as a company. That's why Regions is expanding our commitment to our teams and their families by enhancing our parental leave policy and increasing our 401(k) match. We believe these investments will increase engagement, reduce turnover and make us more competitive in the markets we serve."

These enhanced benefits build upon existing programs at Regions that aim to make life better for associates and their families, and enable Regions to recruit and retain exceptional talent:

- In 2018, the company increased its entry-level wage to \$15 an hour. This change benefited approximately 25 percent of Regions' workforce, and is part of an ongoing effort to provide sustainable career paths and professional growth opportunities for all associates.
- Regions provides comprehensive medical benefits for associates and their families that are progressively aligned with compensation so that entry-level associates pay the lowest out of pocket monthly premium. In 2019, the company increased benefits available for children with autism, including coverage of applied behavior analysis therapy.
- Regions provides adoption assistance to help associates cover certain costs not covered by state or private agencies.
- Regions provides associates with a prenatal wellness program. The service provides expectant mothers with support and educational materials, including access to a personal nurse that they can call with any questions or concerns throughout their pregnancy.
- Regions' tuition reimbursement program offers assistance to associates for completion of undergraduate degree programs. Regions also maintains a long-standing dependent scholarship program providing college scholarships to children and dependents of eligible associates.
- Through the company's "What a Difference a Day Makes" program, all associates receive one paid day off each year to volunteer in their communities.
- The company's Associate Financial Fitness program provides financial literacy tools and coaching to help associates improve their financial lives. All Regions associates are also eligible for certain discounted banking products and services through TeamGreen Banking.
- Regions offers wellness programs and incentives that encourage healthy choices. The Wellness at Regions program provides personalized health coaching, incentives for engaging in healthy behaviors and preventive medical care, and ongoing wellness education modules. The company also provides health-conscious dining options at associate dining facilities, free flu shots for associates and their families, fitness center membership discounts and a variety of other benefits.
- The Regions Associate Relief Program provides financial assistance to associates who have been affected by disasters.

Regions has been recognized for its efforts in engaging associates and building a strong culture. In 2018, Regions received the Gallup Great Workplace Award for the fourth year in a row. This award recognizes organizations that embrace engagement and make it a fundamental foundation of their business.

Additional information about Regions' benefits and culture is available on the [Regions Careers](#) page on the company's website.

## **About Regions Financial Corporation**

Regions Financial Corporation (NYSE:RF), with \$126 billion in assets, is a member of the S&P 500 Index and is one of the nation's largest full-service providers of consumer and commercial banking, wealth management, and mortgage products and services. Regions serves customers across the South, Midwest, and Texas, and through its subsidiary, Regions Bank, operates approximately 1,500 banking offices and 2,000 ATMs. Additional information about Regions and its full line of products and services can be found at [www.regions.com](http://www.regions.com).

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