

Regions Foundation Announces Grants Supporting Small-Business Assistance

Apr 24, 2020

Grants issued to Community Development Financial Institutions in support of services for small businesses impacted by COVID-19.

BIRMINGHAM, Ala.--(BUSINESS WIRE)-- The Regions Foundation, an Alabama-based nonprofit initiative of [Regions Bank](#) that supports community investments, on Friday announced a series of grants totaling \$375,000 for Community Development Financial Institutions (CDFIs) that are helping small businesses affected by the novel coronavirus.

“The men and women who own, operate and work for small businesses are in the midst of an extremely difficult time, and as an organization, Regions is taking several steps to provide assistance and support,” said Leroy Abrahams, head of Community Affairs for Regions Bank. “The CDFIs receiving grants from the Regions Foundation are working directly with small businesses to help them weather this storm. In addition, at Regions Bank, our financial professionals are working hand-in-hand with bank clients to connect them with options that can help. We are invested in the success of our communities, and we will continue to seek additional ways that we can use our resources, experience and insights to support the recovery.”

From the \$375,000 total, investments of varying amounts will be granted among the following CDFIs:

- **Hope Enterprise:** With services that include a regional credit union (Hope Credit Union), loan fund (Hope Enterprise Corporation) and policy center (Hope Policy Institute), HOPE works to meet financial needs for clients in underserved areas of Mississippi, Alabama, Arkansas, Louisiana and Tennessee. Resources specific to coronavirus impacts can be found [at this link](#).
- **Communities Unlimited:** With its approach of connecting people to solutions that sustain healthy businesses, healthy communities and healthy lives, Communities Unlimited works to meet financial needs for clients in underserved areas of Arkansas, Texas, Louisiana, Mississippi, Alabama, Tennessee and Oklahoma. The nonprofit’s resources specific to coronavirus impacts [are available here](#).
- **PeopleFund:** PeopleFund is focused on creating economic opportunities and financial stability across Texas. The nonprofit reaches the underserved through access to capital, education and resources to build healthy small businesses. PeopleFund’s resources specific to coronavirus impacts are detailed [at this link](#).
- **Access to Capital for Entrepreneurs (ACE):** ACE is a nonprofit Community Development Financial Institution that specializes in small-business funding and business advisory services. The organization is currently [coordinating with clients, government and corporate partners](#) on a variety of COVID-19 relief initiatives for businesses. ACE is supported by grants and other forms of funding from banks, foundations, government entities and corporations to assist in its mission to help underserved business owners.
- **South Carolina Community Loan Fund:** With a focus on serving organizations that strengthen the social and economic fabric of communities, South Carolina Community Loan Fund specializes in financing initiatives that support access to housing, food and other essential services. South Carolina Community Loan Fund is [guiding companies on options available](#), from alternative payment arrangements to certain loans and grants.
- **Arkansas Capital Corporation:** With its focus on revitalizing communities by offering flexible capital solutions to meet the unique needs of entrepreneurs, small businesses and other commercial projects, Arkansas Capital Corporation works to meet financial needs for clients in underserved areas of Arkansas and beyond.

The Regions Foundation is identifying additional organizations for financial support, and more grants will be announced in the coming weeks. In addition, the Foundation [recently announced it will match, dollar-for-dollar, donations by Regions Bank associates](#) to United Way chapters and Community Foundations responding to COVID-19 needs.

The Foundation is also supporting [Birmingham Strong](#), an initiative fueled by private, public and civic leadership in Regions’ headquarters city with the goal of helping a variety of businesses affected by the virus.

Further, Regions Bank continues to offer a series of financial options for customers suffering financial impacts from COVID-19. Additional information on Regions Bank resources for those affected by the coronavirus can be found at www.regions.com/coronavirus.

About Regions Foundation

Regions Foundation supports community investments that positively impact the communities served by Regions Bank. The Foundation engages in a grantmaking program focused on priorities including economic and community development; education and workforce readiness; and financial wellness. The Foundation is a nonprofit 501(c)(3) corporation funded primarily through contributions from Regions Bank.

About Regions Financial Corporation

Regions Financial Corporation (NYSE:RF), with \$133 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 1,400 banking offices and 2,000 ATMs. Regions Bank is an Equal Housing Lender and Member FDIC. Additional information about Regions and its full line of products and services can be found at www.regions.com.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20200424005051/en/>

Media Contact:

Jeremy D. King

205-264-4551

Regions News Online: regions.doingmoretoday.com

Regions News on Twitter: [@RegionsNews](https://twitter.com/RegionsNews)

Source: Regions Financial Corporation

