

Community Development Grant Guidelines

PURPOSE

First Bank is committed to the vitality and success of the customers and communities it serves. The Board of Directors and management understand the need to maintain strong ties at the community level and the responsibility to invest in and serve the customers and markets that provide its sources of funding.

GENERAL GUIDELINES

Grants up to \$5,000 will be awarded to qualified organizations that support the revitalization of communities, expand affordable housing and economic opportunities and improve community facilities and services, principally to benefit low- and moderate-income individuals and families in designated distressed and underserved communities throughout southeast Alaska. Requests will not be considered from **individuals or organizations outside of Alaska**.

Types of Support:

Within these general guidelines, we consider the following requests:

1. Program and Project Support

We consider requests to support programs and projects that are highly effective or innovative that primarily benefit low- and moderate-income individuals and families and do not duplicate other programs or services.

Funding Priorities:

Through First Bank Community Development, we support the creation of economic opportunity through grants to organizations that provide affordable housing, encourage self-sufficiency, and assist economic development with the primary benefit to low- and moderate-income individuals, families or areas.

1. Economic Priorities

- *Affordable Housing*

We Support:

- Organizations that support the preservation, rehabilitation and construction of quality affordable housing that assists low- and moderate-income populations
- Programs that provide home buyer counseling and related economic education to individuals and families with low and moderate incomes

- *Self-Sufficiency*

We Support:

- Programs that assist low- and moderate-income individuals in development of work and life skills essentials to self-sufficiency, with a focus on work-entry programs, specific skills training, employment retention, and personal financial management training.
- Broad child-care and transportation initiatives designed to help people transition from welfare to work.

- *Economic Development*

In low- and moderate-income areas and distressed and underserved communities, we fund programs that support small business development and expansion, commercial revitalization, and job creation.

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2. EDUCATION

We support:

- Innovative programs that help low-income and at-risk students succeed in school and prepare for post-secondary education
- Financial literacy training
- Effective mentoring programs

Priority is given to programs that reach seniors, youth, and disabled individuals.

INCOME CATEGORIES DEFINED

For the customers and communities served by First Bank, the Area Median Income (AMI) per household is currently \$78,400. As a percentage of that income figure, the categories are defined as follows:

- Low Income – income is less than 50% of AMI or \$39,400
- Moderate Income – income is at least 50% (\$39,400) and less than 80% of AMI or < \$62,720

Other income-based categories are common (Medicaid, Head Start, School Lunch programs, etc.), but if possible, should be related to the AMI categories defined here.

HOW TO APPLY

A First Bank Community Development Grant Application must be completed with any required attachments. The application may be obtained at any First Bank branch or office location, downloaded from the bank's website at www.firstbankak.com or contact Sheila J Kleinschmidt, Vice President at 907-228-4256 or skleinschmidt@firstbankak.com

Follow the application submission options on the application form or return the completed application and attachments to any First Bank branch or office location.

APPLICATION DEADLINES

Last business day of each month for consideration with requests in that month. Applications will be accepted at any time but will be held until the end of business of the next deadline date for review and final decision making. Please allow up to 30 days from each deadline date for decision notification.

NOTIFICATION

Each organization will be notified of application receipt and the outcome of the submitted application. Grant awards are based on funding availability. First Bank reserves the right to deny applications that are not consistent with the bank's community development objectives or to organizations whose practices are not in keeping with equal opportunity policy. First Bank may also revise and place conditions upon approved grants to maintain such consistency.

Authorized Signature:

Title:

Date: