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South Carolina Community Loan Fund receives \$300,000 grant from Truist for COVID-19 relief efforts

CHARLESTON, SC, September 1, 2020 – South Carolina Community Loan Fund (SCCLF) today announced it received a \$300,000 grant from Truist Financial Corporation to support South Carolina small businesses negatively impacted by COVID-19.

The grant is part of the financial services company's [Truist Cares* initiative](#), a \$50 million philanthropic pledge to help rebuild communities affected by the COVID-19 pandemic.

"In March, SCCLF surveyed its borrowers to learn about the economic impact small business owners expected from efforts to slow the spread of COVID-19, and nearly 80% expected negative economic impacts on their businesses. Additionally, programs like Paycheck Protection Program Loans or Economic Injury Disaster Loans have largely ignored entities owned by people of color, those located in rural areas, and those without existing banking relationships. The Truist Cares grant will help us respond to the needs of the small businesses we serve so they can weather this unprecedented crisis," said SCCLF Chief Executive Officer Anna Lewin.

"We are proud to support South Carolina Community Loan Fund and their efforts to provide capital to local small businesses that have been impacted by the pandemic," said Mike Brenan, South Carolina regional president for Truist. "Truist remains committed to assisting those in our communities who have been hardest hit during this difficult time."

About South Carolina Community Loan Fund

South Carolina Community Loan Fund is a nonprofit CDFI headquartered in Charleston. Its mission is to advance equitable access to capital to build assets and benefit communities and people most in need of economic opportunity. Since its inception in 2004, it has financed more than \$54.7 million in loans throughout the state, resulting in the completion of more than \$361.3 million in community development projects. For more information, please visit www.sccommunityloanfund.org

About Truist

Truist Financial Corporation is a purpose-driven financial services company committed to inspire and build better lives and communities. With 275 years of combined BB&T and SunTrust history, Truist serves approximately 12 million households with leading market share in many high-growth markets in the country. The company offers a wide range of services including retail, small business and commercial banking; asset management; capital markets; commercial real estate; corporate and institutional banking; insurance; mortgage; payments; specialized lending; and wealth management. Headquartered in Charlotte, North Carolina, Truist is the sixth-largest commercial bank in the U.S. with total assets of \$504 billion as of June 30, 2020. Truist Bank, Member FDIC. Learn more at Truist.com.

* Truist Cares is a cooperative effort between Truist Financial Corporation, Truist Foundation, Inc., and Truist Charitable Fund to provide communities, organizations and individuals disaster relief and assistance during the COVID-19 crisis.