



City of San Diego – Responsible Banking Ordinance 2025 Annual Report

Please find U.S. Bank's annual submission of data related to the City of San Diego's Responsible Banking Ordinance for the year ending December 31, 2024.

Community Reinvestment Act (CRA)

U.S. Bank serves the financial needs of its customers by blending its relationship teams, branches and ATM network with extensive digital tools that allow customers to bank how, when and where they prefer. We live up to the spirit of the CRA by striving to meet the credit needs of all and promoting a strong commitment to community reinvestment. We strive to earn an "Outstanding" CRA rating and establish goals on an annual basis to achieve this objective.

In our most recent CRA exam, we received the highest rating, "Outstanding," from the Office of the Comptroller of the Currency (OCC). We also received an "Outstanding" rating on the individual CRA tests for Lending and Investment, and a "High Satisfactory" rating on the Service test.

U.S. Bank community reinvestment activities are as follows:

Residential Loans

Detailed reporting and activity are provided in the attached *San Diego CA 2024 HMDA Data* file.

Small Business Loans

U.S. Bank reported 6,650 small business loans totaling \$168,223,000 during 2024 in the San Diego-Chula Vista-Carlsbad, CA MSA, which consists of San Diego County. Of these loans:

- 1,498, or 23%, went to borrowers in low- and moderate-income census tracts
- 5,217, or 78%, went to borrowers with gross annual revenues up to \$1 million
- 6,443, or 97%, were up to \$100,000 in size

Community Development Loans and Investment

During 2024, U.S. Bank reported \$81,005,000 in community development investments and \$127,874,000 in community development loans in San Diego County. These investments and loans supported affordable housing and community services for low- and moderate-income individuals, the revitalization and stabilization of low- and moderate-income geographic areas, and economic development activities.

2024 loans and investments in San Diego included:

- U.S. Bancorp Impact Finance helped finance City Heights Place and City Heights Plaza Del Sol – two new, adjacent affordable housing communities located in the heart of City Heights. These two developments included 135 transit-connected, sustainable and affordable homes tailored to the needs of City Heights' low- and moderate-income families.
- Using new markets tax credits, U.S. Bank provided financing for the operation of the Logan Heights Community Development Corporation (LHCDC) preschool and other social programs administered by LHCDC in the greater Logan Heights neighborhood.
- La Maestra Family Clinic opened a new health center offering primary healthcare and specialty services in City Heights. U.S. Bancorp Impact Finance provided a portion of the project financing.
- U.S. Bank provided financing to support ongoing operations of the San Diego Rescue Mission's administrative offices, navigation center, and food bank.
- U.S. Bank Impact Finance also closed our first investment with Indian Energy – a Native American-owned business – financing the development of solar plus battery energy storage system (BESS) on the federally recognized San Diego County tribal lands of the Viejas Band of the Kumeyaay Indians. The project is supported by a first-of-its-kind federal government loan guarantee through the Department of Energy (DOE) via the Tribal Financing Program, which supports Native American tribes investing in energy projects.

Philanthropy

Our unified giving and engagement strategy, Community Possible, focuses on closing the gaps between people and possibility in the areas of work, home and play. In 2024, U.S. Bank and the U.S. Bank Foundation provided \$4.2 million in corporate contributions and foundation grants to nonprofit organizations serving the greater San Diego community.

Financial Education

U.S. Bank holistically supports the communities we serve on their individual financial wellness journeys through our financial education and well-being programs. We work with nonprofits to engage with communities, and we support initiatives that explore opportunities to advance financial inclusion and well-being.

We understand that people's lives are different, which is why we view financial wellness as a never-ending practice specific to the unique needs of individuals. We empower individuals and businesses with a holistic approach, including free financial education, a Financial IQ website and regular financial wellness webinars and newsletters. Individuals learn tips for setting goals, building smart financial habits, savings versus investing, credit, debt, elder fraud, homeownership, college prep, job planning and more. For more information, we invite you to visit Financial IQ at <https://www.usbank.com/financialiq.html>.

Through a variety of resources and programs, individuals learn important financial literacy concepts and employees are offered opportunities to volunteer their time to help others on their financial journeys. Altogether in 2024, 1.8 million people nationally received financial training through our philanthropy, volunteerism and programs.

In San Diego, U.S. Bank collaborated with several local nonprofits to offer financial education, including:

- Jr. Achievement of San Diego County – Our bankers volunteered at “Junior Achievement Days” at elementary schools and BizTown—a simulated town where students can operate businesses and vote in local elections—offering a fun and interactive way for young students to get real-world experience managing money.
- Just In Time for Foster Youth – Banker volunteers served as coaches, assisting foster youth with financial literacy basics as well as smart savings habits and investment strategies.

Volunteerism

U.S. Bank encourages and supports employee community involvement through our volunteer program, through which we provide access to benefits and events that support both company-sponsored volunteer activities and individual interests. In 2024, employees in San Diego volunteered over 1,800 hours in service to schools, nonprofits and community organizations, with approximately 583 of total volunteerism resulting from nonprofit board and committee service.

Mortgage

The U.S. Bank American Dream mortgage offers eligible homebuyers a mortgage option with flexible mortgage loan terms with a mortgage interest rate that is fixed for the entire length of the loan. Borrowers may be first-time home buyers or not. There is a purchase rehab component of the program for up to \$5,000 in repairs.

U.S. Bank also works with local governments and organizations with down payment assistance programs and offers a cost assistance program that works like a down payment assistance program. In addition, U.S. Bank partners with local organizations to promote homeownership, most notably as one of the two original participating mortgage lenders in the San Diego Access Granted Homebuyer Program, designed to support generational wealth creation for low- and moderate-income families through access to homeownership. A collaborative effort of the San Diego Foundation, San Diego LISC and the San Diego Urban League, the program offers up to \$40,000 in down payment assistance to income-qualified borrowers.

U.S. Bank offers a comprehensive suite of digital tools that will benefit homeowners - simple, smart and secure digital applications for home mortgages, home equity loans and home equity lines of credit (HELOCs). The enhanced digital experiences including simplified applications that can be self-guided or completed in consultation with a U.S. Bank professional and capable of generating instant loan decisions. In the case of home mortgage, U.S. Bank was the first lender to go to market with technology which validates both income and assets, determines creditworthiness and renders an immediate credit decision at the time the mortgage application is submitted. More information can be found at www.usbank.com/home-loans.

Branches

U.S. Bank reported 76 branches in San Diego County as of 12/31/2024. 18 of these branches are in low- and moderate-income census tracts. A list of U.S. Bank's branches as of 12/31/2024 can be found at this [link](#).

ATMs

U.S. Bank reported 200 ATMs in San Diego County as of 12/31/2024. 56 of these ATMs are in low- and moderate-income census tracts. Details on the location of U.S. Bank's ATMs are available at this link: [Find a U.S. Bank Branch or ATM Near You | U.S. Bank](#)

Additional Resources

Additional information on U.S. Bank's efforts to serve our communities is available in our most recent **Community Reinvestment Act Performance Evaluation** and in our [2023 Corporate Responsibility Report](#).