

DATE: SEPTEMBER 15, 2015

TO: THE HONORABLE MAYOR AND CITY COUNCIL

THROUGH: RUTH C. JONES, CITY MANAGER

FROM: RANDY M. SHERMAN, DIRECTOR OF FINANCE & ADMINISTRATIVE SERVICES

SUBJECT: DOCUMENTATION FOR THE DETERMINATION OF AWARD-
BANKING SERVICES PROPOSALS & QUALIFICATIONS BANKING SERVICES
RFP-503-15

On July 15, 2015, the City Council considered the recommendation to award a three-year banking service contract to Wells Fargo. The Council moved to suspend the decision for 60 days to provide an opportunity for each member to review the documentation required to be submitted by the proposers to the solicitation. September 16, 2015 will be the 63rd day since the Banking Services contract was first considered. Therefore, the contract is back on the agenda Item #17.

On August 4, 2015, staff provided the Council the following three documents to assist in their individual review of Banking Services.

1. Binder: The submittals from all six banks that responded to the City's Request for Proposal (RFP).
2. Banking Proposal Matrix: A side by side summary comparison of all six proposals (inside binder).
3. Pricing Summary Comparison: Each bank was required to provide a pricing summary as it relates to the services the City currently utilizes. This page outlines and compares the detail unit costs and monthly fees assessed by each bank (inside binder cover).

This memorandum has been requested to provide additional background material to assist the Council in its deliberations.

Current Banking Services Contract

Currently, the City banks with BB&T, which was one of the six banks that responded to the RFP. BB&T was originally awarded a Banking Services contract in July 2011 as a result of RFP 264-10. The contract awarded to BB&T consisted of a 3-year initial term and up to two, 1-year renewals.

With the initial 3-year term set to expire in July 2014. BB&T was offered the opportunity to renew the contract as provided within the agreement. Assistant Finance Director, Karen Hoskins and I scheduled a meeting to meet with Dwight McKey on April 23, 2014 to further discuss the first of the two 1-year extensions. (Copy of meeting notice from Dwight McKey is attached.) At that meeting, Mr. McKey informed Ms. Hoskins and me that BB&T no longer desired to continue providing banking services to the City under the current contract terms. Mr. McKey expressed the bank's concerns of current contract pricing, banking regulatory matters and the government banking sector in general. Whereas the City's

Procurement Code does not allow a contract to be extended under alternative renegotiated terms and conditions, I informed the City Manager of the need to issue an RFP. On May 5, 2014, the City Manager noticed the Council.

RFP 455-14 Banking Services, issued July 1, 2014

After receiving the verbal rejection notice from BB&T, Finance and Purchasing worked diligently to prepare an updated Banking Services RFP. On July 1, 2014 RFP 455-14 was released with a response due date of July 29, 2014. During the response period, Purchasing received inquiries from three banks seeking additional information about the City's banking operations and clarity on certain items contained within the RFP. The three banks submitting questions were BB&T, TD Bank and Bank United.

BB&T submitted one question relating to the term of a new contract. BB&T asked if the City would accept a 12-month term with the ability to review. The City's response was that a 12-month term would not be acceptable to the City. The RFP was seeking a term similar to the 2011 contract, an initial term of three years followed by two, one-year renewal options.

One response was received to RFP 455-14, that response being from TD Bank. BB&T did not respond. Due to lack of competition, Purchasing cancelled RFP 455-14.

RFP 503-15 Banking Services, issued February 8, 2015

In September and October 2014, staff began contacting all of the local banks to find out why the banks did not respond to RFP 455-14. The reasons provided are listed below:

1. One bank felt that Tony Brown's presence on the selection committee and his ties to BB&T overwhelmed the other committee members and didn't provide a fair opportunity to their bank. The bank representative stated that when they walked in to their oral presentation, it was clear BB&T had already been selected.
2. One bank had past history with the City and no longer wanted to do business with Riviera Beach because they had experiences where the City didn't pay bills on time.
3. One bank thought Riviera Beach was too small and didn't provide a good business opportunity
4. Several banks expressed concern over the request for a \$10 million line-of-credit.

After receiving comments from the non-respondent banks, staff spent the balance of October and November redrafting the RFP. The revised RFP addressed concerns expressed by the banking industry as well including the additional information requested under RFP 455-14. Staff then submitted the draft RFP to the City's investment advisor, Public Trust Advisors (PTA), for an independent review and comment. Comments from PTA were then incorporated within the final document that was released on February 8, 2015.

RFP Evaluations

The evaluation process under RFP 503-15 was a two-step process. The first step of the evaluation consisted of seven evaluation categories. The recommendation letter from Purchasing containing the scores by category are attached herein. BB&T scored high in the proposed earnings rate on overnight cash balances and location category. However, they scored low in the experience of firm personnel,

completeness of proposal, firm's prior experiences, references, and bank financial stability category as indicated by the scoring. While not all evaluation committee members wrote comments on their evaluation sheet forms, below are the comments submitted:

1. Current Bank. Not offering ACH – Returns 1-week, other proposals 48 hours.
2. Prior experience: Fair based on prior/current city experience.
3. Concerns regarding current service that is being provided.
4. City's current bank. Call center nonresponsive/service poor/but has year of experience.
5. Can't provide bank drafting – despite City's request.
6. Poor one-on-one relationships. Many times I would call for assistance and was advised to call the call center. I've called the call center and waited over 10 minutes for a response. They have stated all of these things are in their proposal. However, as our current bank they do not uphold what they proposed prior. I was also told that they cannot provide ACH drafting which is what we really need in order to better provide convenience for our customers.
7. Current provider, level of service has not met expectations.

BB&T's past performance was the driving factor that prevented them from moving on to step two of the evaluation process. SunTrust had the highest score after the first step of evaluating written proposals, however, the Wells Fargo oral presentation impressed all of the committee members enough to move them to the top ranking with a combined score of 181.0 compared to second ranked SunTrust Bank with 177.8 points. Every member of the committee scored Wells Fargo higher than SunTrust on the oral presentation component.

BB&T Past Performance

The experiences the City has with BB&T have been underwhelming. Below are concerns we have experienced with BB&T:

- **Governmental banking** - BB&T personnel appear to have a lack of knowledge and experience as it relates to governmental needs and concerns. The nature of government banking services is high transaction volume, low dollar amount per transaction. BB&T displayed an inability to efficiently operate in this environment. As evidenced by the three references provided by BB&T, the Housing Authority of Fort Lauderdale, the City of Palm Beach Gardens and the Riviera Beach CRA, they do not have extensive experience dealing with municipalities in general and no experience in dealing with the issues of a municipal utility. In contrast, Wells Fargo's references were Seacoast Utility and the Cities of Hollywood and Vero Beach, both of which operate municipal utilities. The lack of experience on BB&T's part resulted in numerous errors and slow responses which in turn resulted in extreme frustration for both City staff and City customers.
- **Recurring lock box mistakes** - The lock box service with BB&T is one of the ways our citizens can pay their utility bill. There are times when significant deposits from other companies are placed in our lock box and vice versa. These errors result in the Finance staff wasting many valuable hours to rectify. Additionally, these errors cause great levels of stress and frustration for utility customers as they result in late fees and potential interruptions in service.

- **Lockbox exceptions** -There are far too many lock box exceptions submitted from the lock box processing center back to the Finance Department to rectify. The exception file is utilized by BB&T when they are unable to post citizens' utility payments for any reasons. There are times nearly 30-40 exceptions are stored daily in this file. Exceptions that could easily be rectified by the processing center if the effort was put forward. These issues have led to a delay in the posting of citizens' utility payments as well as forcing the Finance staff to spend time to rectify the BB&T Lockbox exception file.
- **Employee banking program** - BB&T originally offered a discount and special privileges on their checking accounts for City employees. However, BB&T no longer provides a discount nor special privileges to City employees. As it relates to the changes in these special privileges, BB&T did not properly notify the City in regards to the changes to Employees' checking accounts. The Finance Department was notified of the changes via complaints from Employees who were assessed a service fee on their checking accounts.
- **Overcharging for services** - City did not receive the monthly account analysis for the first fourteen months of the contract. The monthly account analysis itemizes the services provided by the bank during the month, and provides an accounting of the service fees charged to the City. When the account analysis statements were received starting in October 2012, the City identified that BB&T had been over charging the City.
- **Lack of understanding to government contracts** - BB&T was unaware that service fees and other services as proposed as part of the RFP process, and agreed upon in the Banking Services agreement, could not be changed during the term of the agreement. As noted in the prior to bullets, BB&T unilaterally made changes to the contract terms. Additionally, when BB&T rejected the City's offer of the one-year renewal, they proposed to enter into a one-year agreement under revised terms beneficial only to the bank, an option clearly not allowed under public procurement.
- **Technological capabilities**- BB&T technology capabilities are lacking as compared to the other responding banks. As an example, for over a year, the City has asked BB&T to assist in the implementation of ACH drafting which would allow our citizens to set-up auto pay for their utility bill. We were advised they could not implement that product.

Additionally, there are limitations on BB&T P-Card services such as:

- Limited card transaction controls
- Inability to reach a BB&T Representative over the weekend
- Consistent problematic online functionalities
- Incapability to provide telephone automated services for utility payments.

Due to the limitations of the BB&T P-Card systems, the City must utilize Bank of America credit cards as a supplemental service.

- **Earnings Credit**- An earnings credit is the interest earned on funds held by a bank that are used to offset banking service fees. BB&T proposed an earnings credit of 70 basis points in 2011. Under

the proposal, as an example, if the City held \$10 million at BB&T for one month, the City would earn \$5,833 ($\$10,000,000 \times .007 \div 12$) that would be applied against the banking service fees for the month. If the City did not have sufficient funds held by the bank to generate an earnings credit in excess of the service fees, BB&T would charge the City's account for the balance.

The City received this rate until September 2014 when BB&T unilaterally changed the rate to 40 basis points. On average, this change by BB&T has cost the City \$10,000 per month since the rate change.

- **Interest on surplus funds** – Initially under the contract, the City was provided interest on surplus funds at the same rate as the earnings credit. The result of this benefit was that the City was earning 70 basis points on surplus funds when the market rate was much lower. Again, BB&T has unilaterally lowered the rate.

Proposed Fees

Though BB&T did not move to the second step of the evaluation where fees were considered, staff provided the Council with pricing analysis based on the fees proposed by the six respondent banks. Out of the six banks, BB&T submitted the fourth highest fees. BB&T's proposed fees were almost 82% higher than the fees proposed by Wells Fargo. The BB&T proposed fees would result in an additional annual cost to the City of \$45,000 when compared to the proposed fees from Wells Fargo.

Support of Local Communities

In July 2015, the Council was provided with information regarding BB&T's and Wells Fargo's community reinvestment activities. Attached to this memorandum is additional information provided by Wells Fargo on their support of local communities and more specifically, the City of Riviera Beach.

Should you have any questions or concerns, please feel free to contact Randy M. Sherman at 561-845-4040.

RMS/sde
Enclosures (4)

Sherman, Randy

Subject: Account Analysis Review
Location: City of Riviera Beach Finance Dept

Start: Wed 4/23/2014 1:00 PM
End: Wed 4/23/2014 2:00 PM

Recurrence: (none)

Meeting Status: Accepted

Organizer: McKey, Dwight

Meeting with Karen and Randy to review:
Analysis statement going forward for the 1 year option renewal for banking services.
New account for Vendor Payments via ACH and confirm training.
Follow up on Vault 360 and status with legal.

The information in this transmission may contain proprietary and non-public information of BB&T or its affiliates and may be subject to protection under the law. The message is intended for the sole use of the individual or entity to which it is addressed. If you are not the intended recipient, you are notified that any use, distribution or copying of the message is strictly prohibited. If you received this message in error, please delete the material from your system without reading the content and notify the sender immediately of the inadvertent transmission.

Sherman, Randy

From: Jones, Ruth
Sent: Monday, May 05, 2014 10:04 AM
To: City Council Group
Cc: Sherman, Randy
Subject: FW: Banking Services

Please see the information below for your information.

Thanks,
Ruth C. Jones

From: Sherman, Randy
Sent: Monday, May 05, 2014 9:11 AM
To: Jones, Ruth
Cc: Jones, Danny; Ryan, Pamala Hanna; Hoskins, Karen; Foreman, Mikeria
Subject: Banking Services

Ms. Jones,

The Banking Services contract with BB&T expires in July 2014. In February, I offered BB&T a two-year extension as provided for in the contract. Though my initial discussions with the Bank were encouraging, BB&T has now informed me that they are declining the offer to extend. It seems the Bank can no longer offer the same earnings credit of 70 basis points. Therefore, I am recommending to issue an RFP as soon as possible for Banking Services. I would hope to have it on the street by mid-May.

Randy



CITY OF RIVIERA BEACH

P.O. DRAWER 10682

RIVIERA BEACH, FLORIDA 33419

To: RANDY SHERMAN, DIRECTOR OF FINANCE AND ADMINISTRATIVE SERVICES

From: PAMELA DALEY, INTERIM PURCHASING MANAGER 

Date: MAY 08, 2015

Subject: AWARD RECOMMENDATION: RFP 503-15 BANKING SERVICES

Consistent with the City of Riviera Beach **Code of Ordinance (MUNICODE Section 16.5)**, a Request for Proposal (RFP) was advertised in the "Legal Notices" section of the Palm Beach Post on **February 8, 2015**, to solicit licensed, insured, and qualified proposers to provide Banking Services for the City of Riviera Beach.

To provide additional exposure and to ensure maximum competition for the project, it was also advertised on the City's internet web-page on **February 10, 2015**. Six (6) proposals were received.

On **March 27, 2015**, an evaluation committee consisting of the Director of Finance and Administrative Services, Assistant Finance Director, Treasury Manager, Assistant Director of Parks and Recreation, Senior Accountant, and Senior Procurement Specialist, convened to review and discuss the responses to the RFP for Banking Services.

Firms were evaluated in two (2) separate phases and ranked based on the criteria established in the City's RFP which included the following:

Evaluation Criteria – Phase I	Possible Points
The proposed earnings rate on overnight cash balances.	30 points
Physical proximity of City offices and activities to banking locations.	10 points
The experience and continuity of the bank officials identified as primary contact personnel.	15 points
The completeness of the proposal to all required items on the standardized bid forms.	15 points
Prior experience in providing banking services to governments including organizational structure available to service the City. Communication and interpersonal skills with the ability to be responsive on an ongoing basis	20 points
Responses from references.	10 points
Bank financial stability as provided by a bank rating service	10 points
TOTAL POSSIBLE SCORE	110 POINTS

PAGE 2:
EVALUATION COMMITTEE RECOMMENDATION: RFP 503-15

Committee members shared their observations, and evaluated and scored the responses in accordance with their understanding of the written criteria established in the public solicitation.

Scores for the written proposal (**Phase I**) were tallied, and based upon a measure of average score, the firms ranked as follows:

FIRM	RANKING	AVERAGE SCORE
SunTrust Banks	1	94.00
Wells Fargo Bank, N.A.	2	88.80
JP Morgan Chase Bank	3	78.40
BB&T	4	67.00
Bank United	5	49.20
TD Bank	6	44.0

In accordance with the RFP's evaluation process, the three (3) top ranked firms were "Shortlisted" and invited for oral presentations. On **April 22, 2015**, the three responsive firms were invited to give oral presentations before the committee to discuss their approach and ability to meet or exceed the service requirements of the City, their business operation, their fees and qualifications of those persons that will be assigned to work with or Consult with the City on this project as listed below:

Evaluation Criteria – Phase II	Possible Points
Approach to the services and ability to meet or exceed requested services	45 points
Banking Experience and Experience of the Team	10 points
Business Operations and Customer Support	25 points
Price, Fees and Rebates	15 points
Technical Soundness of Presentation	5 points
TOTAL POSSIBLE SCORE	100 POINTS

Committee members shared their observations, and evaluated and scored the responses in accordance with their understanding of the oral presentation criteria established in the public solicitation.

Scores for the oral presentation (**Phase II**) were tallied, and based upon a measure of average score, the firms ranked as follows:

FIRM	RANKING	AVERAGE SCORE
Wells Fargo Bank, N.A.	1	92.20
SunTrust Bank	2	83.80
JP Morgan Chase Bank	3	80.80

As a result of Phase I and Phase II evaluations, an overall score was calculated based on the sum of both evaluations. The results are:

PAGE 3:
EVALUATION COMMITTEE RECOMMENDATION: RFP 503-15

FIRM	PHASE I SCORE	PHASE II SCORE	OVERALL SCORE	RANK
Wells Fargo Bank, N.A.	88.80	92.20	181.00	1
SunTrust Bank	94.00	83.80	177.80	2
JP Morgan Chase Bank	78.40	80.80	159.20	3

The evaluation process has validated that the proposal submitted by Wells Fargo, N.A. satisfies the requirements established in the RFP and that the firm is qualified to be awarded the contract for the services identified in RFP #503-15.

The firm has substantial experience in providing the types of services required by the City, Wells Fargo is a national firm with a local office in Riviera Beach, Florida, and throughout Palm Beach County that specializes in providing Banking Services.

**Additionally, the Purchasing Department has verified the following references:
(Please see attachments)**

FIRM	NATURE OF PROJECT	RATING
City of Hollywood, FL	Treasury management services	Excellent
City of Vero Beach, FL	Banking services	Excellent
Seacoast Utility Authority	Primary Banker - Operating needs	Excellent

For your records, we are enclosing copies of all confirmed references as well as all other documents used to determine the submitter's responsibility.

Accordingly, and consistent with the provisions of the solicitation, it is the consensus of the evaluation committee that the number one (1) ranked firm, Wells Fargo, N.A. be recommended to provide Banking Services for The City of Riviera Beach.

Attachments

RFPS 503-15 BANKING SERVICES OVERALL SCORING - WRITTEN and ORAL COMBINED

Supplier Name	Points Allowed	1	2	3	4	5	Average	Overall Total
Summit Bank	30	30	30	30	30	30	30	45
Approach to services, Ability to meet or exceed services								40
Banking Experience and Experience of the Team	10	9	9	9	9	9	9	10
Business Operations and Customer Support	15	12	12	12	12	12	12	20
Price, Fees and Rebates	15	13	13	13	13	13	13	5
Technical Soundness of Presentation	20	15	15	15	15	15	15	5
Reference	10	10	10	10	10	10	10	5
Bank Financial Stability	10	5	5	5	5	5	5	5
WRITTEN TOTAL		94	94	94	94	94	94	87

Supplier Name	Points Allowed	1	2	3	4	5	Average	Overall Total
Wells Fargo	30	16	16	16	16	16	16	45
Approach to services, Ability to meet or exceed services								30
Banking Experience and Experience of the Team	10	7	7	7	7	7	7	10
Business Operations and Customer Support	15	8	8	8	8	8	8	20
Price, Fees and Rebates	15	15	15	15	15	15	15	15
Technical Soundness of Presentation	20	15	15	15	15	15	15	5
Reference	10	10	10	10	10	10	10	3
Bank Financial Stability	10	8	8	8	8	8	8	5
WRITTEN TOTAL		79	79	81	79	74	74	82

Supplier Name	Points Allowed	1	2	3	4	5	Average	Overall Total
Wells Fargo	30	16	16	16	16	16	16	45
Approach to services, Ability to meet or exceed services								36
Banking Experience and Experience of the Team	10	10	10	10	10	10	10	10
Business Operations and Customer Support	15	13	13	12	13	13	13	25
Price, Fees and Rebates	15	10	10	10	10	10	10	10
Technical Soundness of Presentation	20	20	20	20	20	20	20	5
Reference	10	10	10	10	10	10	10	5
Bank Financial Stability	10	10	10	10	10	10	10	5
WRITTEN TOTAL		89	89	88	89	89	89	95

Supplier Name	Points Allowed	1	2	3	4	5	Average	Overall Total
Summit Bank	45	45	45	45	45	45	45	83
Approach to services, Ability to meet or exceed services								40
Banking Experience and Experience of the Team	10	10	10	10	10	10	10	8
Business Operations and Customer Support	25	22	20	20	20	20	20	25
Price, Fees and Rebates	15	5	5	5	5	5	5	5
Technical Soundness of Presentation	5	5	5	5	5	5	5	5
ORAL PRESENTATION TOTAL		87	80	80	83	89	89	177.80

Supplier Name	Points Allowed	1	2	3	4	5	Average	Overall Total
Wells Fargo	45	45	45	45	45	45	45	83
Approach to services, Ability to meet or exceed services								30
Banking Experience and Experience of the Team	10	10	8	10	10	10	10	8
Business Operations and Customer Support	25	15	15	20	20	20	15	15
Price, Fees and Rebates	15	15	15	15	15	15	15	15
Technical Soundness of Presentation	5	2	5	3	5	3	3	3
ORAL PRESENTATION TOTAL		82	78	83	95	71	71	159.20

Supplier Name	Points Allowed	1	2	3	4	5	Average	Overall Total
Wells Fargo	45	45	45	45	45	45	45	83
Approach to services, Ability to meet or exceed services								45
Banking Experience and Experience of the Team	10	10	10	10	10	10	10	10
Business Operations and Customer Support	25	25	25	25	25	25	25	25
Price, Fees and Rebates	15	10	10	10	10	10	10	10
Technical Soundness of Presentation	5	5	5	5	5	5	5	5
ORAL PRESENTATION TOTAL		95	95	83	83	95	95	181.00



Supporting our Florida Communities

Florida



Total contributions to non-profits and schools: **\$11,801,595**

Number of non-profits and schools funded:

1,462



Total team member contributions during the Community Support and United Way Campaign:

\$3,900,207

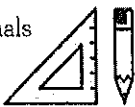
Total team member volunteer hours:

85,498



20,407 individuals reached through Teach Children to Save

12,913 individuals reached through Get Smart About Credit



Wells Fargo in Florida



Banking locations: **654**



ATMs: **1,042**



Deposits: **\$71.3 billion***



Team members: **14,164**

*Reported by FDIC as of June 30, 2014.



"We're here to serve all of our customers, to help them succeed financially, to invest in our communities and to help our nation grow stronger."
- Vision & Values, page 39

At Wells Fargo, we work hard to help our customers and our communities succeed because when they prosper, so do we. For this reason, we are pleased to share our 2014 Corporate Social Responsibility Report for Florida.

For more than 160 years, we have been dedicated to helping our customers succeed financially, supporting long-term economic growth, and investing in local communities to enhance the quality of life in Florida. And we will continue to do our part as well as work with others to find solutions to our communities' needs and challenges.



Scott M. Coble, Florida Lead Region President

We are proud to be recognized as one of the most generous companies in the U.S. In 2014, we invested more than \$11.5 million in local nonprofit organizations and schools, making a huge difference in our communities across the state.

In fact, during our annual Community Support and United Way Campaign, our team members personally pledged \$3.9 million to local nonprofit organizations and schools that matter to them. Our Florida team members also logged more than 85,000 volunteer hours last year serving their communities.

Together, these efforts show that "Small is Huge."

Warm regards,

Scott M. Coble
Florida Lead Region President

Together we'll go far



South Florida



"We strive to help our local communities continue on the path of long-term prosperity."

Joe Atkinson,
South Florida Region President



Total contributions to non-profits and schools: **\$3,444,895**

Number of non-profits and schools funded: **337**



Total team member contributions during the Community Support and United Way Campaign: **\$871,122**

Total team member volunteer hours: **17,606**



6,161 individuals reached through Teach Children to Save

5,417 individuals reached through Get Smart About Credit

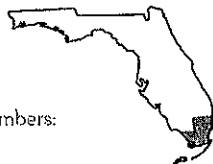


Banking locations: **154**

Deposits: **\$25.3 billion***

ATMs: **287**

Team members: **4,000**



South Florida region includes Boca Raton in Palm Beach, Broward, Miami-Dade, and Monroe.

West Florida



"To us, it's more than just writing checks. We are committed to making our local communities better places to live and work."

David Guzman,
West Florida Region President



Total contributions to non-profits and schools: **\$2,158,175**

Number of non-profits and schools funded: **324**



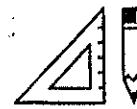
Total team member contributions during the Community Support and United Way Campaign: **\$1,055,668**

Total team member volunteer hours: **17,944**



5,211 individuals reached through Teach Children to Save

1,966 individuals reached through Get Smart About Credit

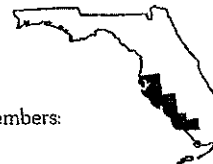


Banking locations: **155**

Deposits: **\$15.5 billion***

ATMs: **220**

Team members: **2,800**



West Florida region includes Charlotte, Collier, DeSoto, Hillsborough, Lee, Manatee, Pinellas, and Sarasota.

Central Florida



"Investing in our communities is one of the ways we proudly bring our Vision & Values to life every day."

Derek Jones,
Central Florida Region President



Total contributions to non-profits and schools: **\$3,575,475**

Number of non-profits and schools funded: **413**



Total team member contributions during the Community Support and United Way Campaign: **\$630,607**

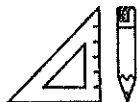
Total team member volunteer hours: **21,922**



4,003 individuals reached through Teach Children to Save



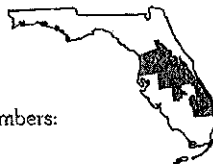
2,796 individuals reached through Get Smart About Credit



Banking locations: **195**



ATMs: **299**



Deposits: **\$19.3 billion***



Team members: **3800**

Central Florida region includes Brevard, Citrus, Hernando, Highlands, Indian River, Martin, Pasco, Polk, St. Lucie, Osceola, Lake, Orange, Seminole, Sumter, and Palm Beach except for Boca Raton.

North Florida



"We are proud to support the many organizations that are working to strengthen our diverse communities."

Kelly Smith,
North Florida Region President



Total contributions to non-profits and schools: **\$2,623,050**

Number of non-profits and schools funded: **388**



Total team member contributions during the Community Support and United Way Campaign: **\$1,302,268**

Total team member volunteer hours: **25,724**



5,032 individuals reached through Teach Children to Save



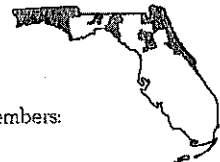
2,734 individuals reached through Get Smart About Credit



Banking locations: **152**



ATMs: **236**



Deposits: **\$11.8 billion***



Team members: **2900**

North Florida region includes Alachua, Bay, Brevard, Escambia, Flagler, Holmes, Jackson, Leon, Madison, Marion, Okaloosa, Santa Rosa, Taylor, Volusia, Walton, Washington, Baker, Clay, Duval, Nassau, and St. Johns.

Committed to education

Wells Fargo invested more than \$3 million of our overall charitable contributions in education in Florida because it is one of our top priorities. We support programs that:

- Promote academic achievement for low- to moderate-income students;
- Advance teaching through professional development and support; and
- Facilitate merit-based access to higher education for underrepresented groups.

Our support includes funding for educational initiatives that help students learn and grow through organizations like City Year, Teach for America, Junior Achievement, Big Brothers Big Sisters, United Negro College Fund, and Take Stock in Children.

We also have a long history of supporting the Consortium of Florida Education Foundations along with many of their member organizations that serve K-12 public schools across the state.

In addition, Wells Fargo is committed to increasing the money management skills of individuals and families in Florida to create more confident financial consumers. We offer several tools including our free *Hands on Banking*[®] program with modules specifically designed for kids, teens, adults, entrepreneurs, seniors and the military.

Our team members are also working to improve financial education in their Florida communities. In 2014, team members delivered financial education lessons to more than 33,000 students and families during our Teach Children to Save and Get Smart About Credit campaigns.

Building strong communities

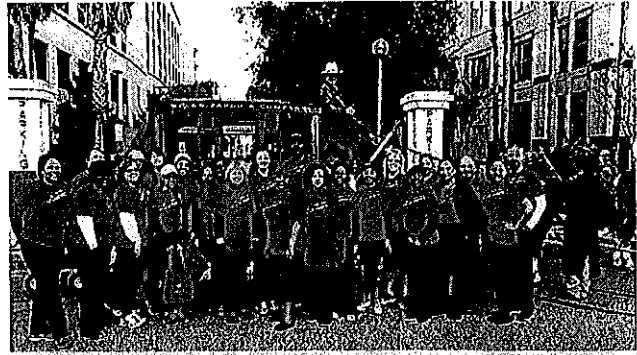
Our community development efforts in 2014 focused on neighborhood stabilization, sustaining homeownership, and property preservation.

UrbanLIFTSM Grants

The UrbanLIFTSM community grant program, funded by Wells Fargo and administered by NeighborWorks America, provides support to local nonprofits for neighborhood improvement projects in eligible cities with diverse population impacted by foreclosures. Three cities in Florida -- Fort Lauderdale, Tampa and West Palm Beach -- were awarded grants totaling more than \$1.3 million in 2014.

Priority Markets Initiative Grants

The Priority Markets Initiative provides grant support for neighborhood stabilization projects located in distressed areas that have been designated for revitalization to stimulate growth, stability and investment. In 2014, seven grants representing \$600,000 were awarded in regions across Florida.



The Black/African-American Team Member Network of Central Florida and the Wells Fargo Stagecoach participate in the Martin Luther King, Jr. Parade in Downtown Orlando.

Wells Fargo Housing Foundation Grants

The Wells Fargo Housing Foundation supports community development efforts in Florida through programs such as the Homeownership Grant Program. This program gives financial resources to local nonprofit housing organizations to create sustainable homeownership opportunities for low- to moderate-income individuals. The Team Member Volunteer Grant Program also provides financial support to nonprofit organizations when Wells Fargo team members help build, renovate, paint or repair a home for low- to moderate-income individuals. Funding awarded in Florida for these two programs in 2014 totaled nearly \$1 million.

Helping small business

America needs small businesses to succeed financially, and to grow and add jobs for our communities to prosper.

We are proud to financially support organizations across Florida that help small businesses with micro-loans, technical assistance, and incubation like the Black Business Investment Fund, the Hispanic Business Investment Fund, Women's Business Centers, and Small Business Development Centers.

We serve 1 in 10 of America's small businesses, and we know their challenges and concerns from working closely with them. That's why last year Wells Fargo introduced WellsFargoWorks.com, an online financial guidance and education resource dedicated to small businesses.

Wells Fargo is proud to be America's No. 1 small business lender¹, an SBA preferred lender in all 50 states, and the No. 1 SBA 7(a) lender² by units in Florida providing capital for entrepreneurs and business owners to help create or grow their businesses, and drive economic recovery.

¹Based on the latest CRA government data (2013) in total dollar volume for loans under \$100,000 and loans under \$1 million.

²Reported by the Small Business Administration, Fiscal Year Ending 12/31/14.

Wells Fargo 2012YE

Riviera Beach, Florida

Home Mortgage^{1,2}

In Riviera Beach, Florida, Wells Fargo provided 85 mortgage loans (total HMDA), extending \$15.7 million in credit.

- Of that, 54 mortgage loans were in LMI communities, providing \$6.4 million in credit and 18 mortgage loans were made to LMI borrowers, providing \$1.2 million in credit.

Small Business²

In Riviera Beach, Florida, Wells Fargo provided 48 small business loans, extending \$3.6 million in credit.

- Of that, 38 small business loans were in LMI communities, providing \$3.5 million in credit.

Community Development^{3,4}

In Riviera Beach, Florida, Wells Fargo team members participated in 4 community development service activities totaling 7 hours.

Locations⁵

In Riviera Beach, Florida, Wells Fargo has 1 store location.

In Riviera Beach, Florida, Wells Fargo has 1 ATM location.

¹Mortgage includes home purchase, home improvement, home refinance, and multi-family originated and purchased loans.

²Totals include low, moderate, middle, upper and unclassified income levels.

³Some Community Development activity cannot be tracked to the city level.

⁴Community Development activity is subject to change as updates are received.

⁵Location data as of yearend.

Fact Sheets should not be used to determine CRA Exam performance.

City level reporting based on US Census data.



Wells Fargo 2013YE

Riviera Beach, Florida

Home Mortgage^{1,2}

In Riviera Beach, Florida, Wells Fargo provided 83 mortgage loans (total HMDA), extending \$19.5 million in credit.

- Of that, 49 mortgage loans were in LMI communities, providing \$5.6 million in credit and 19 mortgage loans were made to LMI borrowers, providing \$2.0 million in credit.

Small Business²

In Riviera Beach, Florida, Wells Fargo provided 55 small business loans, extending \$3.6 million in credit.

- Of that, 41 small business loans were in LMI communities, providing \$3.1 million in credit.

Community Development^{3,4}

In Riviera Beach, Florida, Wells Fargo provided 1 community development investment totaling \$2.5 million.

Locations⁵

In Riviera Beach, Florida, Wells Fargo has 1 store location.

In Riviera Beach, Florida, Wells Fargo has 1 ATM location.

¹Mortgage includes home purchase, home improvement, home refinance, and multi-family originated and purchased loans.

²Totals include low, moderate, middle, upper and unclassified income levels.

³Some Community Development activity cannot be tracked to the city level.

⁴Community Development activity is subject to change as updates are received.

⁵Location data as of yearend.

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Wells Fargo 2014YE

Riviera Beach, Florida

Home Mortgage^{1,2}

In Riviera Beach, Florida, Wells Fargo provided 53 mortgage loans (total HMDA), extending \$9.5 million in credit.

- Of that, 33 mortgage loans were in LMI communities, providing \$4.0 million in credit and 6 mortgage loans were made to LMI borrowers, providing \$280,000 in credit.

Small Business²

In Riviera Beach, Florida, Wells Fargo provided 75 small business loans, extending \$3.7 million in credit.

- Of that, 51 small business loans were in LMI communities, providing \$3.1 million in credit.

Community Development^{3,4}

In Riviera Beach, Florida, Wells Fargo provided 1 community development investment totaling \$25,000.

Locations⁵

In Riviera Beach, Florida, Wells Fargo has 1 store location.

In Riviera Beach, Florida, Wells Fargo has 1 ATM location.

¹Mortgage includes home purchase, home improvement, home refinance, and multi-family originated and purchased loans.

²Totals include low, moderate, middle, upper and unclassified income levels.

³Some Community Development activity cannot be tracked to the city level.

⁴Community Development activity is subject to change as updates are received.

⁵Location data as of yearend.

Fact Sheets should not be used to determine CRA Exam performance.

City level reporting based on US Census data.