

# A MESSAGE FROM THE PRESIDENT OF CARVER BANK



**MICHAEL T. PUGH**  
President & CEO

As we move beyond the challenges of the pandemic, the Carver Bank family would like to take this opportunity to thank our customers for being an integral part of the work that we do in the community.

Carver is one of the largest African- and Caribbean-American run banks in the country. We maintain our commitment to reinvesting approximately 80 cents of every deposit dollar back into our communities, **fueling business growth, job creation, and development**. We proudly provide access to essential banking services and financial education programs to the communities we serve.

Minority- and Women-owned Business Entrepreneurs (MWBEs) continue to be a focus for Carver. The bank has funded more than **\$23 million in loans to MWBEs** through public and private partnerships like the MTA Small Business Mentorship Program, and provided access to capital in PPP loans for more than **16,000 small businesses** nationwide, through strategic, and fintech partnerships.

2020 was a year full of challenges, and we're proud to say that the Carver team rose to meet them. In greater New York City, our participation in the Paycheck Protection Program resulted in the preservation of more than **5,000 jobs** and provided **\$56 million in access to capital for small businesses in our communities**.

We remain committed to the mission of supporting small business entrepreneurs and communities of color. We invite you to visit our new website at [carverbank.com](http://carverbank.com), stop into one of our branches, or give us a call to learn more.

Sincerely,

A handwritten signature in black ink that reads "Michael". The signature is fluid and cursive, with a long horizontal line extending to the right.

**Michael T. Pugh**  
President and Chief Executive Officer  
Carver Federal Savings Bank



**BANKING WITH CARVER. IT'S THE RIGHT THING TO DO.**

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