



# Community Conversations

Keys to Engaging Communities and Driving Inclusive Economic Solutions

**A FIELD GUIDE  
FOR BANKS**



# Acknowledgements

With sincere gratitude, the ABA Foundation acknowledges the following people who shaped the scope and content of this guide. We are grateful for these bank leaders who are incredibly committed to their communities.

Thank you for the work you do every day to make a positive impact in the communities you serve.

**Janet Garufis**, President and CEO, Montecito Bank & Trust (Chair, ABA Foundation Board of Directors)

**Michelle Thornhill**, Managing Director of US Community Relations, Citi (Vice Chair, ABA Foundation Board of Directors)

**Carissa Rodeheaver**, Chairman, President and CEO, First United Bank & Trust (Treasurer, American Bankers Association)

**Candice Cambridge**, Head of Community Development Service Strategy, TD Bank

**Michael E. Grove**, President and CEO, Bank of the Rockies

**Peter Gwaltney**, President and CEO, North Carolina Bankers Association

**Dave Hanrahan**, President and CEO, Century Savings Bank

**Jacqueline J. Howard**, Senior Director of Corporate Citizenship, Ally Financial Services

**Stephanie Lomibao**, SVP, Philanthropy Program Director, Bank of America, NA

**Diedra Porche**, Managing Director, Community & Business Dev., JPMorgan Chase

**Karina Saltman**, Senior Managing Director, Community Investment, Engagement and Philanthropy, Webster Bank, NA

**Bonnie Wallace**, Head of Financial Health Philanthropy, Wells Fargo, NA



# Introduction

## The Power of Community Partnerships

The unfortunate reality is that far too many families and communities struggle to make ends meet amid inflation, increasing interest rates, weaker economic growth and high housing prices. To better understand and serve underrepresented communities such as unbanked populations, the ABA Foundation is mobilizing banks of all sizes in hosting community conversations. Community conversations serve two purposes: they allow banks to deepen partnerships with stakeholders and foster new cross-sector strategies to move people along the path to economic mobility and prosperity.

This guide aims to inspire and equip bank leaders to listen to members of their community in new ways, and build awareness of their financial needs and challenges in this post-pandemic economic climate. The goals are to bridge the gaps between banks and nonprofits and accelerate industry-wide impact in the most financially vulnerable communities. Community conversations are powerful tools for understanding your local community's financial needs and catalyzing the best ideas and solutions to drive inclusive economic growth nationwide.

By hosting sincere and meaningful conversations within their communities, banks can:

- Be more effective in their Community Reinvestment Act (CRA) activities, helping them better understand the strategies to which they should dedicate resources, energy and talent and have a greater community impact.
- Build stronger relationships with community organizations and create deeper partnerships that drive economic opportunity for all.
- Be more relevant and responsive to the needs of their customers and develop products and services that are culturally appropriate and appeal to diverse markets.
- Build a reputation as a community leader and increase trust with government, nonprofit and media entities.

## GETTING STARTED

Drawing upon the ABA Foundation's nearly 100 years of helping banks build thriving communities, this guide contains everything you need to host positive and productive conversations with your community leaders and stakeholders. It includes the following:

- A Community Engagement Assessment to inform your goals and deliverables for community conversations
- Recommended Principles for Community Conversations
- Best Practices for Hosting Conversations with Community Organizations
- Case Studies of Successful Community Conversations
- Community Engagement Resources

# Community Engagement

## ASSESSMENT WORKSHEET

Before you start planning your conversations with leaders and stakeholders in your community, do some groundwork to reflect on your current community engagement strategies and your objectives for hosting the conversations.

### STEP 1

#### Reflect on Your Community Engagement Journey

The Spectrum of Community Engagement to Ownership by Rosa Gonzalez of Facilitating Power provides a framework for deep participation with communities. Review the definitions of community engagement below.

##### INFORM:

Provide the community with relevant information. Message to the community is ***We will keep you informed.***

##### CONSULT:

Gather input from the community. Message to the community is ***We care what you think.***

##### INVOLVE:

Ensure community needs and assets are integrated into the process and inform planning. Message to the community is ***You are making us think (and therefore act) differently about the issue.***

##### COLLABORATE:

Ensure community capacity to play a leadership role in the implementation of decisions. Message to the community is ***Your leadership and experience is critical to how we explore solutions together.***

##### DEFER TO:

Foster democratic participation and equity through community-driven decision-making. The message to the community is ***It's time to unlock collective power and capacity for transformative solutions.***

# Community Engagement

## ASSESSMENT WORKSHEET

Consider where you are on the Spectrum and select the definition (Informing, Consulting, Involving, Collaborating or Deferring to the Community) that describes your current approach to community engagement. Comment on how you have been most successful. **Acknowledge any situations that may have broken trust in the past.**



Informing:

---

---

---

---

Consulting:

---

---

---

---

Involving:

---

---

---

---

Collaborating:

---

---

---

---

Deferring to the community:

---

---

---









# Recommended Principles for Community Conversations

As you begin to organize your conversations, here are some principles for approaching these conversations. These principles are adapted from the ABA Banking Journal article “Five principles for bank leadership during economic uncertainty.”

## Five Principles for Successful Community Conversations

- 1. Understand the power of listening.** Listening allows us to understand our community’s needs and the barriers that stand in the way of our customers’ financial health. Start by asking your customers and community stakeholders about their biggest economic challenges and how the bank can address them. Host listening sessions, town halls or office hours and engage your community in conversations about how you can be responsive to rising economic needs.
- 2. Be transparent.** Building and strengthening trust starts with transparency with your communities. Acknowledge that the bank and community might not agree on every issue or product decision. Identify areas where you can agree and work to achieve small wins. It is better to be open, honest and forthright than to overpromise and underdeliver — which can fracture trust in the long-run.
- 3. Seek to collaborate.** No single sector or industry can solve financial insecurity alone. To address the complex community challenges, banks must work in partnership with government and nonprofits at the local, state and national levels. Building public/private partnerships allows you to harness the strengths and assets of other sectors to respond to the needs of the communities you serve more holistically. To find opportunities for collaboration, you might want to start by mapping the assets of the bank and the community groups — identify strengths, discover gaps and needs in the community, and find ways to collaborate to address them.
- 4. Prioritize diversity, equity and inclusion.** Keep marginalized and low-to-moderate income populations at the center of your community engagement strategies. As you engage with community members, consider the populations not at the table and who you might have overlooked. That might include tribal organizations, representatives from the disability community or veterans. Maintain the relationships you have but also be proactive about outreach to new partners so that you are not engaging with the same people repeatedly.
- 5. Lead with empathy.** We should recognize that our communities might not have positive perceptions of the financial services industry. Seek to understand their perspective and avoid getting defensive. Look for opportunities to project compassion and care for your community members.

With these core values, there is hope that we can rise to tackle the economic challenges facing our communities and build a more resilient economic future for all.



# Hosting Successful Conversations With Community Organizations

## Recruiting Participants

Participants should reflect the diversity of the community. It's important to look at the demographics, languages spoken, income levels, levels of education, and immigration trends to understand who makes up your community.

Think about these questions as you determine your recruiting efforts:

- Do we have a strong understanding of who is our community? What is the scope of the community we want to reach (neighborhood, city, county, etc.)?
- Are there assumptions or biases about our community members that we need to revisit and unpack?
- What are the diverse perspectives that we need to include?
- Do we want to focus on meeting with community organizations? Should we consider including the end consumer in the list of participants so that we receive direct feedback from our customers?
- What tactics will we use to reach the unreachable, especially those who do not trust nor have an established relationship with banks? Are there credible third-party stakeholders such as faith-based organizations or businesses that can help us conduct outreach?

## Sample Organization Invitation List

As you create your invitation list for the conversation, think about having representation from some of the following types of organizations:

- Regional or local Community Development Financial Institutions (CDFIs)
- Minority business development agencies
- Minority-serving institutions and partners, such as the NAACP, Black Chambers of Commerce, tribal organizations, Latino business organizations, and others
- Regional or local immigrant or refugee service organizations
- Coalitions for homeless services and advocacy
- Regional organizations or initiatives focused on financial literacy and inclusion
- City officials and local elected officials like mayors and supervisors
- Philanthropic organizations and human service organizations
- Membership organizations representing or serving underserved communities, such as disability resource centers or veterans service organizations
- Advocacy coalitions focused on affordable housing and economic development
- Educators
- Faith-based organizations
- Local libraries



To get a broad cross-section of community stakeholders and advocates, consider inviting local leaders at the following organizations:

- AARP
- Boys and Girls Clubs of America
- Catholic Charities
- Circles USA
- Feeding America
- Goodwill Industries
- Habitat for Humanity
- Junior Achievement
- LISC
- Lutheran Services
- NAACP
- National Council of Asian-Pacific Americans
- NeighborWorks America
- Rebuilding Together
- Salvation Army
- Unidos
- United Way
- Urban League
- Volunteers of America
- YMCA
- YWCA



# ••• Facilitating the Conversations

**Be sure to manage participant expectations about what the conversation is and what it is not. Below are some expectations to set before the conversation:**

1. We're here to listen and learn.
2. We want to understand better how banks can improve collaboration with community organizations to advance economic opportunity and mobility in the community.
3. We can't promise that any new initiatives or programs will emerge from this, but we'll report back on what we learned.
4. We will have someone (point them out) taking notes during the conversation. The notes won't include anyone's name or be made public.
5. Overall, how do you think things are going economically in our community? What's going well? What challenges and gaps exist?





**Share the questions with participants in advance. Below are sample questions to facilitate a productive and effective conversation:**

1. What are your aspirations for our community? What is your economic vision for its residents?
2. What priorities or strategies are your organizations leading to promote financial inclusion?
3. Have you worked with banks to build partnerships on your community solutions? What's worked well? What hasn't worked well? Are there any lessons learned?
4. How might we work more collaboratively with you to drive local inclusive economic solutions in our community?





## Nine Tips for Leading Successful Conversations

1. Listen deeply. The less you say, the more you hear. Seek to understand, ask clarifying questions, and avoid reacting defensively.
2. Set the tone and expectations for ongoing engagement at the beginning.
3. Leverage AI or professional note taking. It's critical to have the ability to extrapolate quantitative and qualitative take-aways.
4. If trust is fractured with community leaders, consider hiring an external facilitator to lead the conversation or ask someone who has credibility with community groups, such as your head of Diversity, Equity and Inclusion to facilitate the conversation.
5. Get senior-level leaders across different lines of business and recruit executive champions to participate in the conversations. Community leaders want to see that they are talking with the decision-makers. Product managers may also want to hear feedback firsthand from the community.
6. If there are strong disagreements on past engagements or decisions by the bank, look for where there are opportunities for agreement or compromise. Be honest about why you cannot support a specific initiative. Be blunt and respectful.
7. Be prepared for questions on recent policy positions that the bank might have taken that affect the community. Reach out to your PR and crisis communications team to anticipate any concerns or questions. Be honest, transparent and vulnerable if you do not know the answers to the questions that community members might pose.
8. Consider compensating participants. If you meet with customers or community residents, set aside funds for childcare, transportation or food costs. Respect their time and fairly compensate them for any expenses they might incur. Demonstrate that you value and recognize their contributions.
9. Keep it up. Ensure that a conversation is not a “one-and-done” but instead part of your broader community engagement strategy.



## Post-Conversation Checklist: Next Steps for Long-term Community Engagement



Below are post-conversation ideas and strategies for maintaining relationships with participants and staying accountable to your community stakeholders long-term.

- Set deliberate post-conversation goals and action items:** After the conversation, send a timely thank you note and share meeting notes with participants. Identify one or two tangible, near-term opportunities for collaboration and further engagement. Make it applicable and put ideas into action.
- Determine frequency of future conversations:** Consider how often you might continue conversations with the stakeholders. What is a reasonable timeline based on your bank's capacity and the participants' availability and interest? You might want to send a post-conversation survey asking participants for feedback on future discussions.
- Determine a system for tracking results from community conversations.** Whether you use Excel or another software, you'll want to create a central location to measure your conversation outcomes.
- Move from dialogue to meaningful action:** The dialogue builds a solid foundation for community action, but detailed planning is best handled in a follow-up stage. Consider inviting community stakeholders to identify and map existing community resources, or schedule follow-up conversations with small groups to identify a promising next step.
- Look for ways to connect community stakeholders with each other:** You should not assume that community groups know each other and their work and priorities. Look for opportunities to make connections with like-minded individuals and initiatives. Also, seek ways to connect community groups with your bank's product owners and Employee Resource Groups for further engagement and volunteer opportunities.
- Create a community advisory group or council:** Consider taking these relationships further and creating a community advisory council for the bank. This group can provide ongoing guidance on the bank's community lending, investment, grant-making and service efforts.
- Consider the implications for your CRA strategy:** Are there any learnings from the conversation that make you rethink your CRA strategy? At a minimum, you will want to ensure alignment between conversation takeaways and your CRA goals and priorities.
- Show up at community events:** A simple way to stay engaged with the participants is to learn about the upcoming events and conferences they host in the community. Make an effort to show up and be your bank's ambassador in the community.
- Report back to the community:** Take accountability one step further and share the actions taken and progress with the community. Consider creating a Community Engagement Report or sharing progress reports on key outcomes.

# Community Engagement

## CASE STUDY KEYBANK

At KeyBank, our purpose is to help our clients, colleagues and communities thrive. To achieve this purpose, we intentionally build trust through initiatives such as financial empowerment workshops, investments in affordable housing projects, local business support, transformative philanthropy, and partnerships with national and community-based organizations. We aim to create a more inclusive financial landscape — where everyone has the opportunity to thrive.

As a relationship-focused bank, our community engagement goals align with our business goals of driving primacy throughout our 15-state footprint and being a responsible corporate citizen. We believe that by actively engaging with the community, understanding their needs and providing relevant solutions, we can drive positive change and contribute to the overall well-being of our communities.

**“Our strategy has included engaging with community members in various ways to understand their unique financial needs.”**



We are deeply committed to engaging with our community in meaningful ways that drive financial empowerment. To increase banking access and homeownership for Black and diverse communities, we have established strong connections with faith and community leaders, and national organizations like the National Association of Real Estate Brokers, National Association of Hispanic Real Estate Professionals and Operation HOPE to engage with the community effectively.

Our strategy has included engaging with community members in various ways to understand their unique financial needs and challenges. This has involved organizing community conversations in church pulpits and basements, meeting with local council members in their wards, organizing Community Lending Days at our branches and providing financial empowerment workshops. KeyBank’s most senior leaders, including our Chairman and CEO Chris Gorman, have been integral to these efforts.



# Community Engagement

## CASE STUDY KEYBANK

To increase banking accessibility, we have brought the bank directly to the neighborhood by introducing MoCaFi, a fintech company's "On Our Block" program. This block party program includes personalized KeyBank Financial Wellness Reviews conducted by our branch managers, where they offer tailored financial guidance, address concerns and provide relevant solutions to people seeking to improve their economic well-being.

Engaging personally with community members and meeting them where they are at has helped us build trust, understanding and a sense of partnership. Our initiatives reflect our mission of promoting financial inclusion and demonstrate our commitment to making a positive impact within the communities we serve.



# Community Engagement

## CASE STUDY KEYBANK

For nearly 200 years, we have proudly championed our clients' needs, hopes and dreams. We strive every day for their personal and business success. Since 2017, we have proudly delivered more than \$37 billion in affordable housing, home and small business lending in low- and moderate-income communities, and transformative philanthropy. In 2023, this included nearly \$29 million in philanthropic support to advance economic, racial and environmental equity.

We introduced several products and services to empower our clients on their financial wellness journeys, including their path to homeownership

and home improvement, in response to the needs shared with us by the community. In 2023 alone, the programs served more than 540 clients, and funded \$1.8 million in homebuyer grants and \$8.8 million in Key Opportunities Home EquityLoans®. In 2023, we launched a partnership with Operation HOPE, a national nonprofit dedicated to financial empowerment for underserved communities. The HOPE Inside program delivers financial and homebuyer education content and coaching to empower community members with knowledge and tools to create a more secure financial future.

Also in 2023, as a founding member of the Economic Opportunity Coalition, Key placed \$50 million in deposits with six Community Development Financial Institutions and Minority Deposit Institutions, including Native American institutions and Black-owned and Black-managed banks.

We are dedicated to fostering continuous community engagement through intentional and targeted efforts. KeyBank not only provides financial support but also actively participates in finding

**“We are dedicated to fostering continuous community engagement through intentional and targeted efforts.”**



# Community Engagement

## CASE STUDY KEYBANK

solutions to some of the most critical challenges facing our communities. Using feedback from community members and leaders, we developed a thoughtful engagement plan, ensuring that initiatives align with the specific needs of the neighborhoods we serve. Bringing them into the process to leverage their insights and expertise to shape our strategy not only ensures we are on the right path — but also shows them we are following through with our promise.

We weave our commitment to communities through teammate engagement. Every year, we coordinate a day when thousands of KeyBank teammates across the country contribute their time and talents to local nonprofit organizations to give back to their local communities through Key’s annual Neighbors Make the Difference Day. It is a chance for our teammates to step away and feel like they are making a difference, and for our communities to physically see the impact we make in their neighborhoods.

Through a combination of philanthropic giving, strategic partnerships and active involvement in addressing pressing community issues, KeyBank demonstrates a commitment to being a reliable and supportive presence in the lives of our clients and the communities we serve.

**“We weave our commitment to communities through teammate engagement.”**

# Community Engagement

## CASE STUDY TD BANK

TD Bank is committed to working toward a more inclusive financial future and improving banking access in the communities it is privileged to serve. As part of that commitment, over the past two years, TD has introduced a new community-centered store model. A community-centered store is designed to not only provide traditional banking services, but to also empower and support the community through information about resources and financial health as well as provide connection.

In recent years, TD Bank has been intentional about holding community listening sessions in several major cities to hear from community leaders, elected officials, our customers and area nonprofits about their needs and wants from a bank.

For example, TD Bank recently expanded in Charlotte, North Carolina, one of the fastest growing markets in the country. One-hundred people have moved to the city every day over the past two years, creating a population boom. Despite being a hub for top financial institutions, Charlotte includes historically underserved markets where some residents lack adequate access to bank locations, especially in low- to moderate-income (LMI) areas. Before even breaking ground, TD Bank leadership met with local leaders, including Mayor Vi Lyles. They learned about the city’s “corridors of opportunity,” which resulted in



# Community Engagement

## CASE STUDY TD BANK

TD opening locations in three LMI and majority-minority communities in 2023 alone. At least 25% of the total retail banking locations TD will add in the market will be in majority-minority or LMI communities, ensuring that more residents have neighborhood access to a bank and financial services.

The biggest impact has been that we were able to channel the insights we've received through these listening sessions, community feedback and more into a three-year, \$20 billion Community Impact Plan. TD's Community Impact Plan will touch all 15 states (and Washington, D.C.) in which TD Bank operates and focuses on consumer and small business lending, access to physical banking, community investments, affordable housing commitments and philanthropy.

**"We put the customer and community at the center of everything we do at TD."**

We put the customer and community at the center of everything we do at TD. For example, to support the community-centered store openings, TD created a robust training program for our colleagues focused on community outreach and financial education training along with understanding access to our products and services and driving a "One TD" approach across all our lines of business.

In Jacksonville, FL, where we've been a part of the community for more than a decade, the community-centered store that opened in 2022 focuses on continued listening sessions to drive the overall relationships between TD and the Jacksonville community. There's also an intense focus on building relationships with local officials and JAX Chamber of Commerce leaders, both of whom have joined TD Bank executives and colleagues to commemorate TD Bank's ongoing commitment to the region. And recently, a \$10,000 grant was awarded to the JAX Chamber of Commerce to support JAX Bridges, a six-part program for aspiring and emerging entrepreneurs.

# Community Engagement

## RESOURCES

- **ABA Regulatory Compliance Webinars**

This webinar series helps banks understand how to set CRA goals that align with your bank's strengths and enhance your bottom line, all while fostering local growth and supporting underserved areas. (<https://www.aba.com/training-events/online-training/drive-economic-growth-through-your-cra-program>)

- **Community Wealth Partners Sharing Power with Communities Guide**

This field guide offers practical tips and examples to help you authentically engage and share power with the communities most impacted by your work. (<https://communitywealth.com/resources/>)

- **Consumer Finance Protection Bureau**

Your Money, Your Goals is a set of financial empowerment materials for organizations that help people meet their financial goals by increasing their knowledge, skills, and resources. Whether you're helping people get a job, find a place to live, or deal with a legal problem, money always comes up. You can use these tools to start the conversation. Your Money, Your Goals materials can be used in many different settings. If you're working with people to help set goals and solve financial problems, you'll find helpful tools and information at (<https://www.consumerfinance.gov/consumer-tools/educator-tools/your-money-your-goals/>.)

- **FDIC Connecting Communities Resources**

The FDIC encourages engagement at the local level to connect people with partners and resources in their communities. (<https://www.fdic.gov/resources/consumers/index.html#connecting>)

- **Fed Communities**

A partnership between the Fed and the Urban Institute shows how community-engaged research approaches are gaining traction in major institutions. (<https://fedcommunities.org/stories/numbers-arent-whole-story-why-community-partnership-matters/>)

- **HUD Community Engagement Toolkit**

This Toolkit offers people-centered strategies and a roadmap for community needs, ideas, and visions to inform public investments in the places we live. It builds upon the traditional strategies for community engagement while also uplifting a new set of values and approaches to create community-driven development. (<https://www.hudexchange.info/resources/community-engagement-toolkit/>)

# Community Engagement

## RESOURCES

- **The Office of the Comptroller of the Currency Community Affairs Officers (CAOs)**
  - The OCC has a team of CAOs across the country who are available to assist national banks and federal savings associations in their community engagement efforts. OCC's CAOs conduct customized consultations with OCC-supervised institutions to help them develop and implement effective community development programs.
  - In addition, they periodically conduct outreach events and listening sessions, often involving banks and community partners, to exchange ideas about existing and innovative community development opportunities and to promote partnerships between banks and community stakeholders.
  - A listing of upcoming events can be found at (<https://www.occ.gov/news-events/events/files/cra-and-community-development-events.html>.)
  - National banks and federal savings associations can reach the CAO assigned to their institution by contacting their Examiner-in-Charge or visiting (<https://www.occ.gov/topics/consumers-and-communities/community-affairs/community-affairs-contacts.html>.)
  - A listing of Community Affairs' community development-related publications can be found at (<https://www.occ.gov/publications-and-resources/publications/community-affairs/index-community-affairs-publications.html>)
- **Urban Institute's Community Voice and Power Sharing Guidebook**

The guidebook covers different topics in community-engaged work to aid those who are just beginning these efforts or looking to expand or deepen the work they are already doing. (<https://www.urban.org/research/publication/community-voice-and-power-sharing-guidebook>)