

SUNRISE  BANKS

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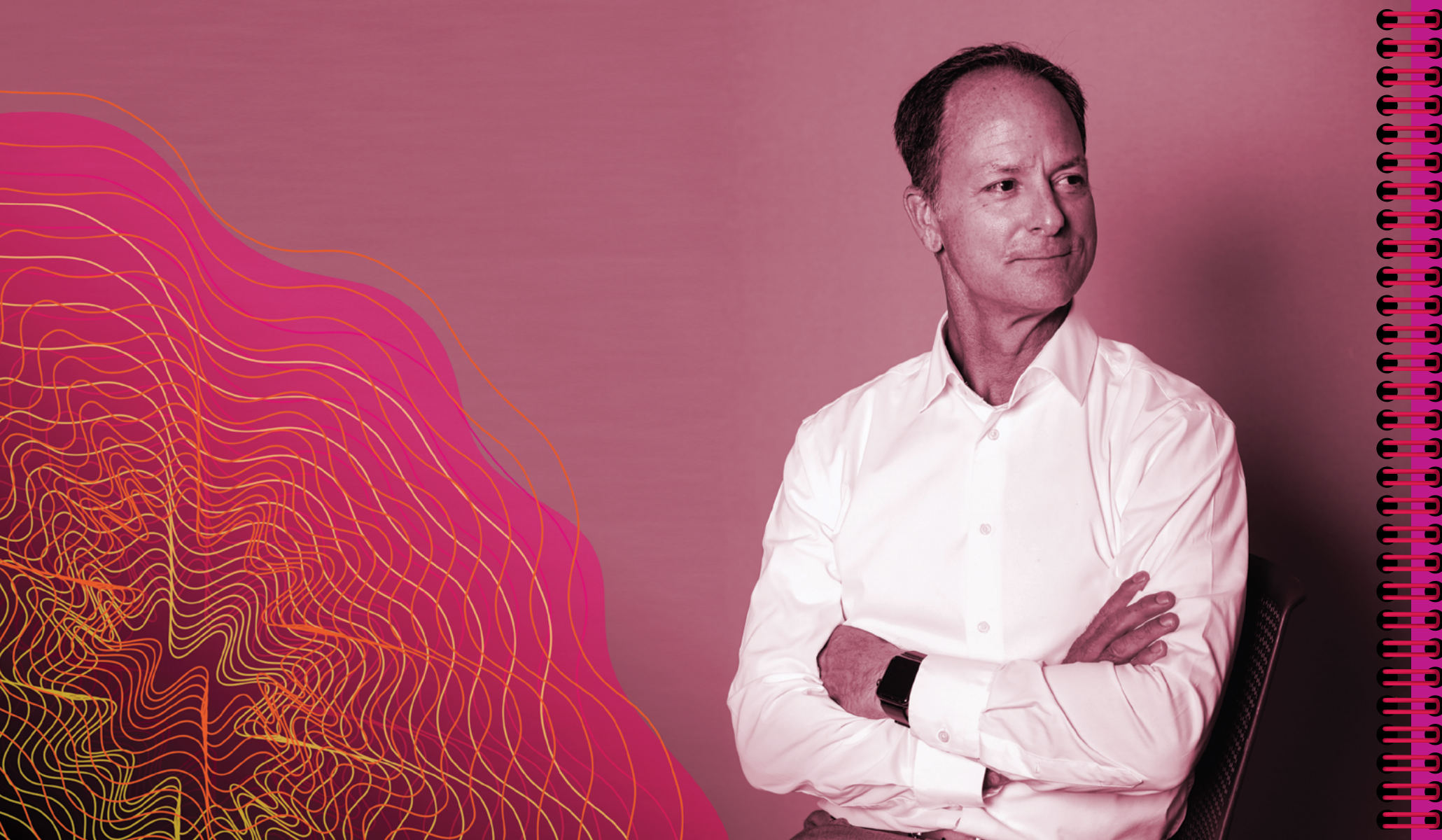
IMPACT  
REPORT

we are a  
SOCIAL  
ENGINE  
4 GOOD



SUNRISE  BANKS 215





## Message from David

The past year has taught us a lot. But more than anything else, 2020 showed us just how resilient we are.

At Sunrise Banks, an unprecedented year meant a new chance to better serve our customers — and a renewed outlook on what it means to be a community development financial institution in 2021.

In 2020, we pivoted to remote work within a matter of days; helped thousands of small businesses through the Paycheck Protection Program (PPP); and continued to focus on our mission of empowering financial wellness for all, no matter race, ethnicity or background.

While we found ourselves grieving the loss of George Floyd, we also were able to engage in meaningful conversations about race and equality. And while we spent too much time away from loved ones, we've learned to cherish the relationships we have and not take anything for granted.

Growth sits on the other side of discomfort. This year we've demonstrated an amazing amount of perseverance and made clear how much we can accomplish when we work together. Has it been easy? Definitely not. But our progress is proof that we're capable of doing hard things.

In fact, it might make more sense to look at the good that came out of this year: We realized remote work is not only viable, but effective; we saw an overwhelming amount of community spirit as our employees went above and beyond to help struggling businesses; and we recognized just how important our essential workers are.

The world we live in is changing, and we should think of this change as progress, and an opportunity to do better. I thank you for all your support and hope to see you soon.

Sincerely,

*David Reiling*



## 2020 Highlights



### Sunrise Banks' Promise to Our Planet

Sunrise Banks takes environmental stewardship seriously and strives to protect our planet by decreasing our carbon footprint.

216,537

Sunrise Banks has helped 216,537 individuals build their credit through its partnership with Self, a fintech that aims to improve consumers' financial wellness.

126

Sunrise Banks helped 126 families purchase a home in 2020. Of those families, 42% – 53 families – purchased a home through our Open Door Mortgage Program, which helps clients with Individual Taxpayer Identification Numbers (ITIN) reach their dreams of homeownership.



*Sunrise Banks customer Junita Flowers is a case study in the roller coaster ride of fate experienced by most entrepreneurs.*

*Read her story here.*

74

In December 2020, Aeon purchased Cobblestone Court Apartments in Maplewood. The deal will keep all 74 homes affordable, at or below 60% of the area median income. The purchase is part of Sunrise Banks' partnership with Aeon, the Minneapolis Foundation, the Saint Paul & Minnesota Foundation and the Frey Foundation to create a new, innovative pilot program that will preserve hundreds of units of affordable housing in the Twin Cities.

322/492

Financial Access in Reach (FAIR) is a package of products built in partnership with Prepare + Prosper that provides checking, savings and credit-builder accounts to people in underserved communities. Since its launch, FAIR has enrolled more than 322 consumers into 492 accounts. Sunrise Banks works with Prepare + Prosper to offer FAIR.

### Paycheck Protection Program

In 2020, Sunrise Banks processed nearly 2,000 PPP loans with roughly 65% of these loans being under \$50,000; in addition, approximately 45% of these loans were originated in CDFI-certified, low-and-moderate-income census tracts.

## Who We Are

### Employee Demographics:

266 total



58% Female

27% Workers from underrepresented social groups

95%

More than 95% of our full-time employees are paid a livable salary according to Hennepin County (Minn.) standards.

80%

More than 80% of Sunrise employees worked remotely in 2020.

55%

More than 55% of Sunrise company managers identify as female.

27

Sunrise has 27 employees serving on local nonprofit or community boards.

20

Sunrise hired for 20 new jobs in 2020.

### Sunrise Employees Speak the Following Languages:

Afrikaans

Amharic

Arabic

American Sign Language

English

French

German

Greek

Hmong

Italian

Maithili

Nepali

Norwegian

Oromo

Spanish

Swedish

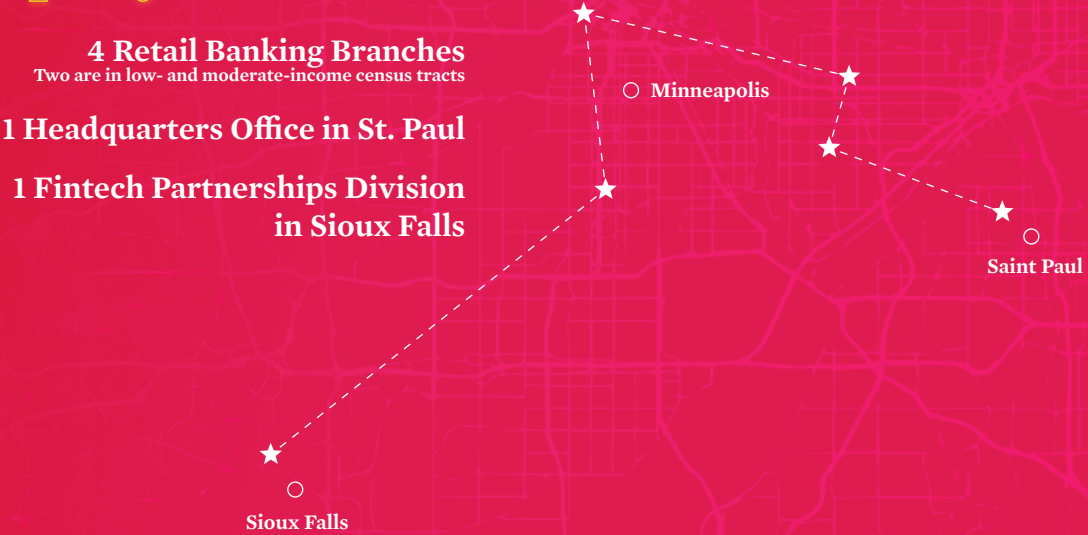


Environment



6 Company Locations

- 4 Retail Banking Branches  
Two are in low- and moderate-income census tracts
- 1 Headquarters Office in St. Paul
- 1 Fintech Partnerships Division in Sioux Falls



All Sunrise Banks branch locations are accessible by public transportation.

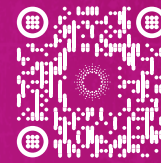


62% of Sunrise Banks locations have LED lights installed throughout their buildings.

Overall Loan Portfolio  
(12/31/2020)



Values in millions



While COVID-19 has garnered the majority of the headlines since the pandemic started in March of 2020, the fight against other deadly diseases hasn't ended.

Learn how the African American AIDS Task Force continued to support its community during a pandemic.



**BANK IN THE WORLD FOR POSITIVE OVERALL SOCIAL ENVIRONMENTAL IMPACT**

**Sunny Award Winner**

# Denise Toussaint

Each year, Sunrise hosts the Sunny Awards to recognize an employee who best exhibits the **Sunrise 10X Values** by creating a caring culture of achievement. Sunrise Banks VP and Regional Relationship Banking Manager Denise Toussaint was the 2020 Sunny Award recipient.

## Congrats, Denise!



*Read more about Denise here.*

**SUNRISE BANK**

Member  
Sunny Award 2017  
Community Impact Award  
MN Business Magazine



## Awards

**100** Named a Real Leaders **“100 Top Impact Company”** for the second year in a row.

Sunrise Banks Chief Brand Officer Becca Hoeft received  
**Ragan’s Top Women in Communications Award.**

**50** Awarded **\$50 million in New Markets Tax Credits** (NMTC) for calendar year 2019 that will be used to fund economic development in low-income communities across the Twin Cities.

**202** Received a **\$202,898 Bank Enterprise Award** (BEA) from the Community Development Financial Institutions (CDFI) fund to empower financial wellness in our local communities.

Named a **2020 Financial Health Leader** by the Financial Health Network.



## Affiliations



*Sunrise Banks has been a certified B Corporation since 2009 and was recertified in 2020.*

**Sunrise Banks scored a 144.2 during its recertification process; this is two points higher than the bank's 2019 score and considerably higher than the average B Corp. score of 90.9.**

In 2019, the bank was voted as “Best for the World” by B Lab for the seventh consecutive year. B Lab did not recognize “Best for the World” honorees this year given the COVID-19 pandemic.

B Corporations are businesses that balance profit and purpose and have demonstrated a commitment to corporate governance, transparency and sustainability.

**There are over 3,500 Certified B Corporations located across 70 countries.**



## Global Alliance for Banking on Values

Sunrise Banks has been a member of the Global Alliance for Banking on Values (GABV) since 2013.

The GABV works to create sustainable economic, social and environmental development. It has spearheaded initiatives like the Climate Change Commitment, which asks member banks to measure the carbon footprint of their financed emissions. The GABV is made up of mission-based banks intent on making the financial system more accessible for traditionally underbanked consumers.

## Community Development Financial Institution

Sunrise Banks is the only CDFI bank in Minnesota. CDFIs are dedicated to community development and provide financial products and services that meet the needs of economically disadvantaged individuals within underserved communities.

**393**

In 2020, \$393 million of new loans were originated in CDFI-eligible, low-to-moderate income census tracts nationally. This represents nearly 62% of new loan originations at Sunrise Banks.



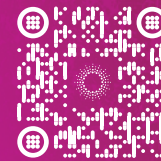




## Amidst a Pandemic and Riots, Pimento Kitchen Pivots to Serve Up Healing

When Tomme Beevas opened Pimento Kitchen in 2012, he knew he was heading into the unknown. But he had no idea the dramatic turns that were in store, nor how his restaurant would become a force for community change.

Overnight, Pimento became an epicenter for community relief and healing. Beevas started Pimento Relief Services, whose mission is to provide operational resources to those who are on the front lines of economic, political and social liberation. As Beevas explained, this liberation entails the creation of more Black-owned businesses, the establishment of more Black political power and the promotion of reconciliation and healing in society at large.



*Read Tomme's story here.*

# There is no excuse for racism of any kind — period.



Sunrise Banks believes every person on this planet is important, and that kindness and love always win. We stand for the equitable and just treatment of all people, no matter their heritage or background.

We support those who respectfully and peacefully protest inequality and stand in solidarity with anyone attempting to end systemic prejudice and bigotry.

— David Reiling, CEO, Sunrise Banks

## CDC Project

In 2020, Sunrise Banks partnered with Aeon, the Minneapolis Foundation, the Saint Paul & Minnesota Foundation and the Frey Foundation to create a new, innovative pilot program that will preserve hundreds of units of affordable housing in the Twin Cities.

Sunrise Banks created the Sunrise Banks Community Impact Community Development Corporation (CDC) to pool funds from Sunrise and outside investors in order to finance the acquisition of existing rental properties, **preserving approximately 600 units of affordable housing for low-income individuals and families.**

Aeon, a nonprofit developer, owner and manager of affordable homes, will manage the properties.

In December 2020, Aeon purchased Cobblestone Court Apartments in Maplewood. The deal will keep all 74 homes affordable, at or below 60% of the area median income.

## FAIR

FAIR is a package of products built in partnership with Prepare + Prosper that provides checking, savings and credit-builder products to people in underserved communities. The FAIR products are built with customers' specific needs in mind, no matter income size or banking history. These products offer consumers the tools and support necessary to take control of their financial wellness.

Since its launch, FAIR has enrolled more than 322 consumers into 492 accounts.

322 492

## Mortgage

Homeownership helps build wealth and overall financial wellness. It also improves general quality of life. Sunrise Banks offers a diverse array of home mortgage products to promote equity in homeownership and help everyone — no matter race, background or ethnicity — pursue their dreams of owning a home.

In 2020, Sunrise Banks closed 298 mortgage loans, including refinances and new purchases.

298

**We helped 126 families purchase a home in 2020. Of those families, 42% (53 families) purchased a home through our Open Door Mortgage Program, which helps clients with Individual Taxpayer Identification Numbers (ITIN) reach their dreams of homeownership.**



## Fintech Partnerships

Financial technology – or “fintech” for short – is the use of technology to streamline financial services. Sunrise Banks partners with fintech companies to offer more convenient and affordable access to banking services; through our fintech partnerships, we are able to increase our customers’ financial wellness and, we hope, subsequently improve their quality of life.

### TrueConnect

**TrueConnect is a voluntary employee benefit that provides a lower-cost, responsibly structured loan alternative to payday loans.**

The APR on a payday loan can be as high as 400% – an exorbitant interest rate that’s not feasible for low-income consumers. Instead, payday loans can create a vicious cycle of poverty.

400%

In 2020, Sunrise helped originate 7,512 TrueConnect loans for a total of \$15,112,273; the average loan size was \$2,012.

7,512

Self.

Self offers small Credit Builder accounts for people with poor credit who want to rebuild their payment history. Self is also a helpful tool for those who have no credit history but would rather not open a credit card account.

In 2020, Sunrise Banks’ partnership with Self helped 216,537 individuals build their credit.

216,537

gusto

Gusto’s Cashout product allows employees to access their payroll in advance of payday and offers up to two payday advances a month direct from their paycheck, upon qualification.

In 2020, Gusto originated 83,675 small-dollar loans.

83,675



## Sponsorships & Donations 2020

Accord

Aeon

African American Leadership Forum

Alliance Housing, Inc.

Alzheimer's Association

Avenues For Youth

Boys and Girls Clubs - Sioux Empire

Crescent Cove

Daily Work - Minnesota

Fresh Energy

Frogtown Tuned-In

Greater Minneapolis Crisis Nursery

International Institute of Minnesota

Junior Achievement of The Upper Midwest

Juvenile Diabetes Research Foundation

Lake Street Council

Literacy Minnesota

Lutheran Social Service

Make-A-Wish Foundation

Midway Chamber of Commerce  
– We Love Midway Fund

Minnesota Land Trust

One Cause

One Tree Planted

Park Bugle Newspaper

Saint Anthony Park Community Foundation

Star Legacy Foundation

Sunrise Banks Family Fund

Sunrise Banks Pay It Forward Fund

Susan G. Komen Great Plains

Tara Sawyer Foundation

The Banquet - Sioux Falls

The Miami Foundation

The Minneapolis Foundation

Twin Cities Jazz Festival

University of Minnesota Foundation

YouthLink



## Promise to Our Planet



### Climate Change Commitment

In 2019, Sunrise Banks committed to a concerted, global effort among banking institutions to track and monitor the carbon impact of their portfolio of loans and investments within a period of three years.

The Climate Change Commitment, otherwise known as the “3C initiative,” reflects the dire need to correct our current environmental trajectory and aligns with the Paris Agreement goals to keep global temperature increases this century

**WELL BELOW 2 DEGREES CELSIUS.**

The Partnership for Carbon Accounting Financials (PCAF) consists of 90 institutions with combined assets of around \$20 trillion as of year-end 2020. PCAF members intend to influence the wider banking sector by demonstrating that banks can assess and report on their greenhouse gas emissions.

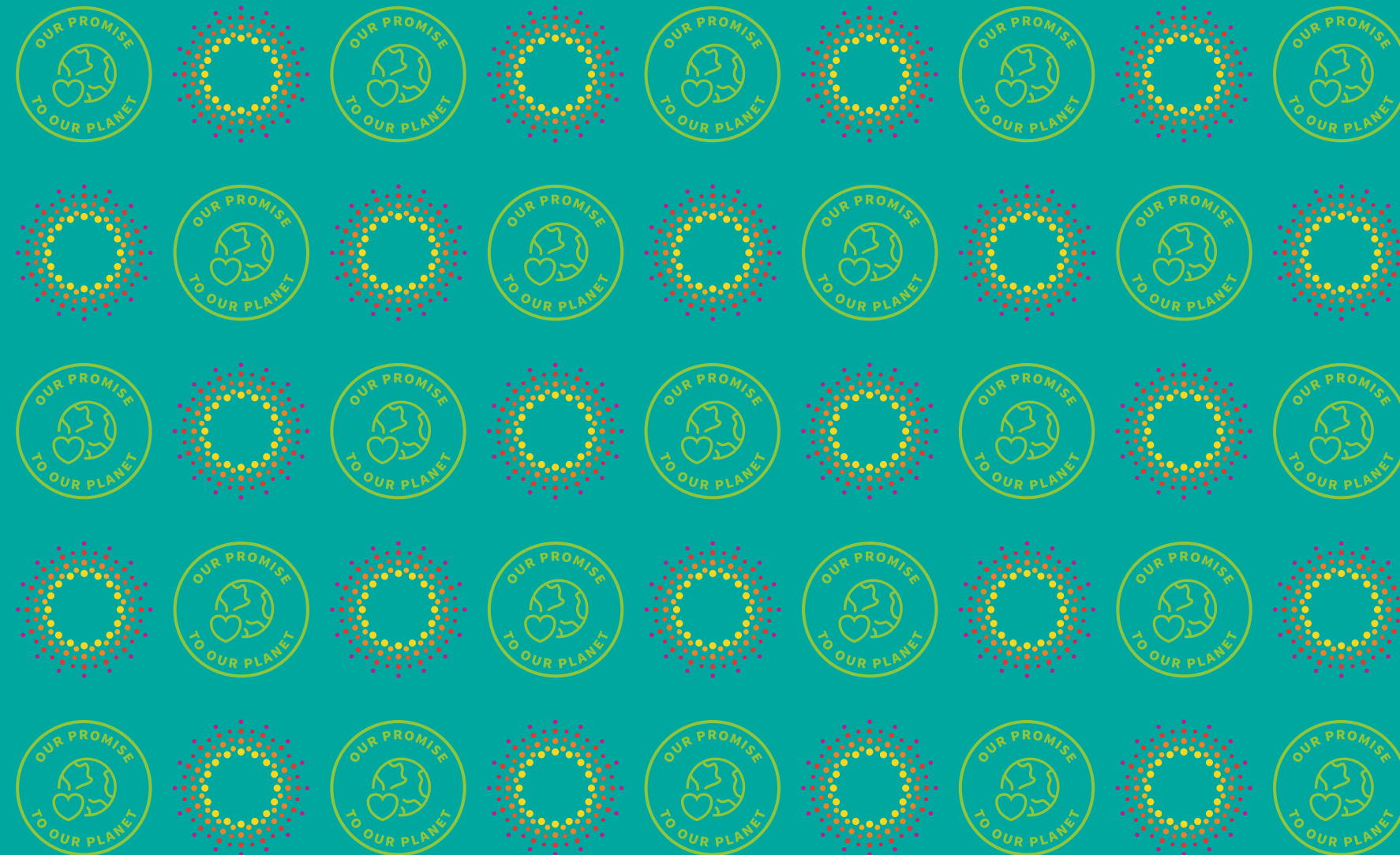


*Sunrise Banks customer Apadana is a local business focused on environmental sustainability.*

*[Read their story here.](#)*

20t

3C initiative







Solar Energy

We are in this together!

SUNRISE BANKS

OUR PROMISE  
TO OUR PLANET

Repurpose Materials

Recycling Plastics

Technology  
Recycling  
Efforts

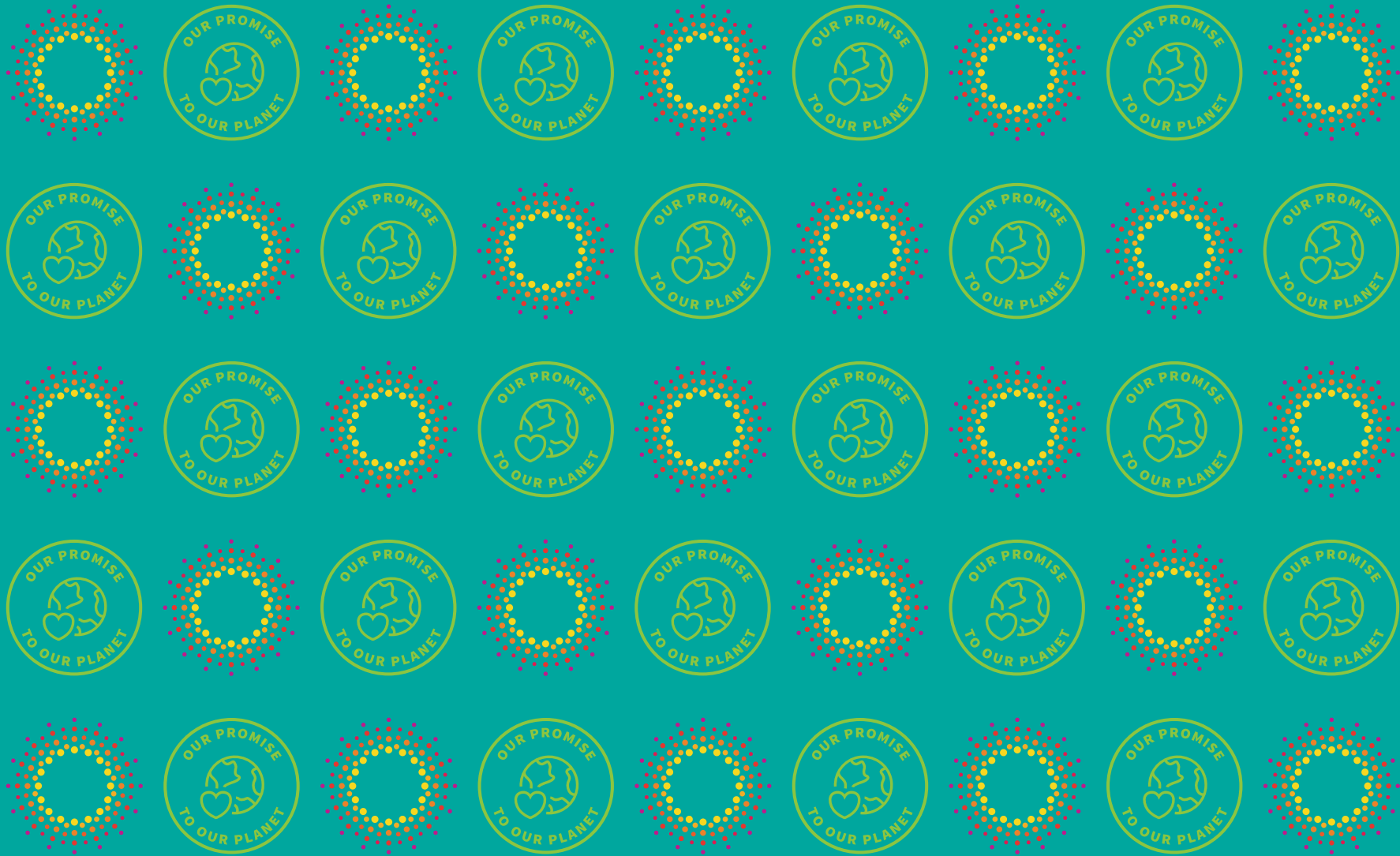
Volunteering

Social  
Inclusion

Carbon Neutral Offsetting

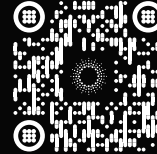
LED







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*Read the full report online.*



Member FDIC  
NMLS #640909

[SunriseBanks.com](http://SunriseBanks.com)



Global Alliance for  
Banking on Values

