

Alaska Community Connections July – Dec. 2020

Dear Community Leader,

I think it is safe to say that we are all glad to have 2020 in our collective rearview mirror. During a year of constant change, upheaval, and isolation, you remained steadfast in your dedication to helping our neighbors in need.

As Fred Rogers said, “Look for the helpers. You will always find people who are helping.” Thank you for all you have done, and continue to do, to help others pull through the pandemic.

Here’s a look back at Wells Fargo’s community investments in Alaska during the second half of 2020.

Food Bank of Alaska holiday surprise. COVID-19 has created a dramatic increase in food insecurity and the need for food resources across the state. Feeding America's [Map the Meal Gap estimates that in 2020](#) 32% more Alaskans needed food assistance than before – that's 125,650 people, including 47,800 children (an increase of 44%). This brings our estimated food insecurity rate in Alaska to 17% overall, or 1 in 6. For Alaska's children, the estimated food insecurity rate is now just over 26%, more than 1 in 4.



Wells Fargo helped kick off Food Bank of Alaska's \$750,000 holiday fundraising campaign with a \$31,000 lead gift that will allow the nonprofit organization to provide more than 100,000 meals to Alaskans in need.

The surprise donation was presented to Food Bank of Alaska CEO Jim Baldwin as part of our [“Many hearts. One community.” holiday campaign](#) that includes a commitment to provide enough groceries for 82 million meals to families in need by supporting Feeding America's network of 200 member food banks across the country.

Helping Alaskan businesses stay open. Juneau-based Spruce Root, an Alaska Native Community Development Financial Institution, is among the

first to receive funds from Wells Fargo's new [Open for Business Fund](#), bringing \$250,000 to help Alaskan small businesses stay open and save jobs.



The funds will support Spruce Root's products and services for entrepreneurs including recovery grants, microloans, and ongoing virtual workshops.

Wells Fargo launched the [Open for Business Fund](#) this summer as an approximately \$400 million small business recovery effort across the U.S. to help entrepreneurs recover and rebuild. The initiative, which will continue into 2021, focuses on increasing access to capital, technical expertise, and long-term resiliency programs.

Helping Habitat for Humanity build affordable housing. In Alaska, Oregon and Washington, 13 Habitat for Humanity affiliates were awarded a total of \$270,000 from the Wells Fargo BuildsSM philanthropy program to provide funding for 18 affordable housing developments.

The funding is part of an [\\$8.1 million donation to Habitat for Humanity International](#) for capacity building and direct mission support to build, renovate and repair more than 350 affordable homes across the United States.



Wells Fargo Builds provides philanthropic financial assistance from the Wells Fargo Foundation to support the construction, renovation, painting or repairing of homes with low-to-moderate income households. The program is part of the Wells Fargo Foundation's \$1 billion philanthropic commitment to create more housing affordability solutions by 2025.



Supporting Southeast Alaska disaster relief efforts. Wells Fargo donated \$40,000 to [aid in recovery and relief efforts following devastating flooding and landslides in Southeast Alaska](#). The American Red Cross of Alaska and The Salvation Army Alaska Division each received \$20,000 to help provide immediate assistance to individuals and families in Haines and other Southeast Alaska communities.

For decades, Wells Fargo and its employees have helped the American Red Cross prepare for critical needs ranging from blood drives and financial education to responding to disasters domestically and abroad.

In December, we encouraged customers and employees to come together on social media in support of the American Red Cross. [Wells Fargo will donate \\$5 to the American Red Cross for every post using the hashtag #WFGivesThanks](#), for a total donation of up to \$1 million.

"We are extremely grateful for Wells Fargo's many years of support for Red Cross of Alaska," said American Red Cross of Alaska Chief Executive Officer Tanguy Libbrecht. "Their commitment to our organization has allowed us to build stronger, better prepared communities throughout our great state."

Thank you for all you are doing to help Alaskans get through this difficult time. We look forward to working with you to address critical community needs such as access to small business capital and housing affordability in 2021 and beyond.

Stay safe and be well,



Greg Deal

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