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St. Louis Business Journal Recognizes Midwest BankCentre and BJC HealthCare with Innovation in Philanthropy Award

STLBJ's Corporate Philanthropy Awards to Recognize BJC and MBC for program that puts BJC Savings to Use Funding Loans in Low-Income Areas of St. Louis

ST. LOUIS (April 20, 2023) --- Today, the [St. Louis Business Journal](#) recognized [Midwest BankCentre](#) (MBC), the St. Louis region's second largest locally owned bank, and [BJC HealthCare](#) (BJC), one of the largest nonprofit health care organizations in the U.S., with its [Innovation in Philanthropy Award](#). Innovation in Philanthropy celebrates St. Louis collaborations that go above and beyond standard philanthropic practices in new and creative ways. The Business Journal's Corporate Philanthropy Awards took place this morning at the Marriott St. Louis West.

In late 2021, BJC became MBC's first Impact Banking customer by making a significant deposit into MBC's Pagedale branch with the understanding that MBC would responsibly increase lending in the surrounding area. Through Impact Banking, MBC has an intentional focus on extending credit to the 22 ZIP codes in the St. Louis region, where 24.1% of the population live below the poverty line, compared to 11.3% in the region as a whole. These neighborhoods include 50% of the region's unemployed Black community members.

Impact banking is the concept of creating positive social impact through banking, between bankers and depositors with a shared commitment to the community's economic prosperity. MBC's Impact Banking program creates a virtuous cycle where institutions like BJC, investors, nonprofits, and individuals deposit capital with MBC and the bank in turn

invests those deposits through loans in economically distressed areas to create opportunities for residents through access to capital.

MBC's Impact Banking is a shared risk model. Depositors choose to accept a bit less financial return to allow the community-focused bank to take on a bit more risk in extending capital to the most under-resourced people. Since the program's launch in 2022, MBC has welcomed nearly ten Impact Banking depositors with total deposits of \$30 million.

BJC launched a Community Health Improvement strategic plan in 2021, aiming to eliminate health disparities in under-resourced communities and give all people the opportunity for a healthy, productive life. The healthcare system's proactive approach focuses on the social and economic factors that are root causes of health inequities.

"Our leadership team asked how we can invest in ways that benefit the community but still meet our business needs," said Rich Liekweg, BJC President and CEO. "We chose to work with two financial institutions with a long track record of keeping deposits in the St. Louis region and strategically reinvesting them where needed."

In late 2020, even before launching its Impact Banking program, MBC had already promised to lend an additional \$200 million to nonprofits, faith-based institutions, community development projects, and small businesses in or benefiting historically disinvested neighborhoods over a five-year period. The Jubilee Community Church, which is located on a stretch of North Grand Boulevard in North St. Louis County that is known as the most murderous mile in the U.S., is a recipient of one of those loans. The Church took out a loan with MBC to acquire a medical clinic and a second housing unit for their drug recovery program. Dozens of banks turned them before MBC stepped in.

"Instead of saying no, the folks at Midwest BankCentre said, 'How might we?'" said Dr. Bryan Moore, Senior Pastor of Jubilee Community Church. "Beyond the loan, we have now partnered with MBC to start a financial literacy program at the Church and they have opened second chance checking accounts for dozens of our program participants. They continue to show us sound financial advice and show us the path to get to 'yes.'"

The nonprofit Refuge & Restoration took out a loan to finance the transformation of an abandoned strip mall into a community focal point in North St. Louis County.

"R&R Marketplace will include a Midwest BankCentre Innovation Branch, an early childhood learning center, a state-of-the-art office space and coworking facility, a medical school, and a restaurant," said Ken Jenkins of Refuge & Restoration. "It was an incredibly complex deal that needed new markets tax credits to get done. Midwest BankCentre invested the time and energy to make it happen."

Loans such as these change lives and communities, giving people the opportunity to build wealth. By the time patients get to clinical care, disparities in wealth have already taken a toll.

"We are keenly aware of the link between wealth and health," said Christopher Nolan, BJC's Director of Anchor Initiatives. "Wealth allows a greater ability to afford things that are conducive to better health, such as fresh food. It ensures someone can weather a financial emergency. It allows people to invest in their future – be it a house or a business - and have control over their lives."

"Through our Impact Banking program, BJC has amplified its already great impact on our region," said Orvin T. Kimbrough, Midwest BankCentre's Chairman and CEO. "By simply choosing where to bank, they are able to intentionally leverage their balance sheet to invest in neighborhoods that have been left behind. We are working together to make real, lasting change in the St. Louis region."

About Midwest BankCentre

Midwest BankCentre's current assets exceed \$2.5 billion and deposits total more than \$2.0 billion. A mainstay of the greater St. Louis community banking scene since 1906, the Bank employs a staff of about 280 working at 17 bank locations in the City of St. Louis, St. Louis, Jefferson and St. Charles counties in Missouri and St. Clair County in Illinois. It empowers people, enables business, and energizes neighborhoods through the strength of its financial services, including personalized consumer and business banking, business cash management, mortgage lending, home equity loans, financial planning and investments, insurance, and digital banking.

Midwest BankCentre is a local leader in the St. Louis Regional Financial Empowerment Coalition (formerly the St. Louis Regional Unbanked Task Force) and its Bank-On Save-Up St. Louis initiative. Since 2001, Midwest BankCentre has consecutively achieved the Bauer Financial 5-Star Superior financial rating each quarter. It has been recognized for its success in bringing mainstream financial services to unbanked and underbanked citizens in the region and other diversity and inclusion contributions with the 2019 Community Commitment Award from the American Bankers

Association Foundation and the 2018 National Community Bank Service Award from the Independent Community Bankers of America.

About BJC HealthCare

[BJC HealthCare](#) is one of the largest nonprofit health care organizations in the United States, delivering services to residents primarily in the greater St. Louis, southern Illinois and southeast Missouri regions. Serving the health care needs of urban, suburban and rural communities, BJC includes 14 hospitals and multiple health service organizations. Services provided by BJC include inpatient and outpatient care, primary care, community health and wellness, workplace health, home health, community mental health, rehabilitation, long-term care, and hospice. BJC's nationally recognized academic hospitals, Barnes-Jewish and St. Louis Children's hospitals, are affiliated with [Washington University School of Medicine.](#)