TD Bank Responds To Philadelphia Story on Lending Practices

TD is committed to providing access to financial services across our diverse customer base in the communities we serve.

We offer market-leading deposit products to meet the full range of needs and goals of all consumers, including checking accounts for seniors, students and lower-minimum balance requirements, as well as low-cost, entry-level account options with no-minimum opening deposit and choice of low- or no-minimum balance requirements, featuring unlimited withdrawals and no restrictions on number of deposits.

Unlike many other financial institutions, TD does not screen and turn away checking account applicants based on prior history at other institutions, making our products accessible to more people, including consumers who have experienced charge-offs at other banks and need a second chance.

To help our customers achieve their financial goals, such as owning a home, TD offers financial education to consumers over its website and through in-person seminars, such as our First-Time Home Buyer classes and General Education seminars, which provides insights on purchasing and financing a home, as well as building and maintain a strong credit score. We also work with numerous nonprofit organizations to provide financial education to a diverse population of consumers, including Philadelphia-based Clarifi, an organization that helps people gain control of their personal finances.

TD Bank lends money with the confidence that our customers can repay their loans, decreasing the likelihood that a homeowner will become delinquent and face foreclosure. At the time of application, we are required to evaluate the customer's financial information in accordance with banking regulations and our own credit-based standards. We do not consider race, ethnicity, religion, gender identity, sexual orientation or membership in any protected class.

Our data shows that Black applicants, when compared with non-Hispanic White applicants, were more likely to be approved at TD than at other institutions in Philadelphia in 2016.

TD remains fully committed to offering the financial access, resources, and education our customers need to overcome obstacles and meet their financial goals across all of our communities. And we are continually developing and expanding programs and policies that will positively impact our diverse communities, today and tomorrow.

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Confidential