



Thriving Clients

Key offers a diverse range of products and services designed to strengthen the financial wellness of our clients — wherever they are on their journey. Helping our clients thrive is a critical part of enabling our communities to thrive.

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Financial inclusion

Making banking more inclusive to everyone is a critical aspect of how Key helps our clients and communities thrive — from the products and services we offer to the investments we make in our communities.

Our focus on inclusivity and economic, racial, and environmental equity guides Key's social responsibility commitments. We listen to the needs of our communities and use those insights to inform our community engagement and product strategies. Through lending, investing, grants, and volunteerism, we participate in the growth, revitalization, and sustainability of the communities we proudly serve.



Inclusive products and services

Everyone's financial journey is different. Key takes intentional steps to meet the individual needs of clients and communities through a diverse range of products, services, programs, and initiatives.

In 2023, we introduced several enhancements to our consumer products and services to help clients feel more confident and secure in their daily transactions.

Highlights include:

Immediate FundsSM

Immediate Funds^{SM6} is an enhancement to our mobile deposit funds availability experience that allows eligible clients the option to receive instant access to their check deposit for a fee.

Refreshed fee structure

After a careful review, we refreshed our fee structure — part of our broader effort to make banking more convenient and flexible for our clients. In addition to the [overdraft fee changes](#) in 2022, we have eliminated eight additional deposit account fees.

Virtual Assistant from AI

MyKey, our new intelligent Virtual Assistant, is powered by conversational artificial intelligence (AI) and uses natural language to help clients make the most of their money. With MyKey, clients are able to seamlessly switch from the Virtual Assistant to a Customer Service Professional as needed.

Early Pay

In 2024, Key introduced Early Pay⁷, a benefit that provides clients and our teammates (who have all or some of their payroll deposited directly into their Key checking or savings account) access to eligible direct deposits in advance of their scheduled pay date — sometimes up to two days sooner.

⁶ Immediate FundsSM is available in the KeyBank mobile app and will only appear as an option for eligible mobile check deposits. You will also have the option for a standard deposit at no charge. The Immediate Funds fee is 2% of the deposit amount, with a minimum fee of \$2. Immediate Funds requests made after 11:00 p.m. ET will have immediate funds availability for ATM withdrawal and point-of-sale transactions. However, it will take until the next business day for the funds to be available to cover overdrafts or other transaction types. For more information, review our Funds Availability Policy.

⁷ Early Pay is a service included with your KeyBank consumer deposit account in which KeyBank makes your eligible direct deposits available up to two business days early. Eligible direct deposits include certain transactions such as payroll, government benefits, or similar types of payments. The Early Pay service is dependent on when KeyBank receives information from the payer that the funds are on the way; this could vary, and you may not always receive your funds early.



Tools and resources to help our clients on their financial journey

Our products and services help clients on their financial journeys, from establishing and building credit to achieving their financial goals.

Bank

KeyBank Hassle-Free Account[®]

- No overdraft fees or minimum balance, and waivable Monthly Maintenance Fee⁸
- An easy-to-use account, with a chip-secure debit card and secure mobile banking⁹
- Deposit checks in the mobile app, pay bills, send money, and more

Key Secured Credit Card[®]

- Can help clients establish and build credit when the minimum payment is made by the due date, each month¹⁰
- No annual fee¹¹
- Secured by a minimum deposit greater than or equal to \$300 in a Key Active Saver[®] account to open (up to \$5,000).¹²

Save

Key Active Saver[®] Account

- Open with as little as \$10, with a waivable monthly maintenance fee¹³
- No minimum balance requirements
- Interest is compounded daily

EasyUp^{®14}

- Service that automatically transfers a set amount from every debit card purchase to their KeyBank savings account
- Client can determine a transfer amount that works for them, from 10¢ to \$5
- Use to save or setup a company to automatically pay down debt

Borrow

Key Community Mortgage^{®15}

- No minimum loan amount and allows clients to take advantage of low down payment options
- Private mortgage insurance (PMI) is not required
- Specialized support from loan officers at local branches
- Fixed interest rates to make payment more reliable.

Neighbors First Credit Program¹⁶

- Offers credit for closing costs and/or prepaid fees.
- Available in certain markets across Key's footprint plus Florida

⁸ The monthly maintenance fee is waived if you are an owner on a KeyBank Consumer Checking Account (including KeyBank Hassle-Free Account), otherwise the fee will be \$4.00.

⁹ Message and Data rates may apply from your wireless carrier."

¹⁰ Use of the Key Secured Credit Card can help build your credit when the minimum payment is made by the due date, each month.

¹¹ Please see the cardmember agreement for rates and fees associated with this card.

¹² Opening of the Secured Credit Card is subject to funds being appropriately deposited in a solely owned Key Active Saver account. The Key Secured Credit Card is subject to credit approval. The credit card must be secured by a minimum deposit greater than or equal to \$300 in a Key Active Saver account (up to \$5,000). The Key Active Saver account must be funded within 30 days of account opening. The monthly maintenance service charge on the Key Active Saver account will be waived for Key Secured Credit Card clients. The monthly maintenance service charge waiver is only valid as long as the Key Secured Credit Card remains open. If you are graduated to an unsecured credit card or close your Key Secured Credit Card account, the Key Active Saver monthly maintenance service charge of \$4.00 may apply, unless you are the owner on a KeyBank consumer checking account (including KeyBank Hassle-Free Account[®]).

¹³ The monthly maintenance fee is waived if you are an owner on a KeyBank Consumer Checking Account (including KeyBank Hassle-Free Account), otherwise the fee will be \$4.00.

¹⁴ EasyUp Terms of Use.

¹⁵ Property must be located in a KeyBank Assessment Area. No income limitations if property is located in LMI census tracts. For all other census tracts, income must be less than 80% of the Federal Financial Institutions Examination Council (FFIEC) Estimated MSA/MD Median Family Income. Completion of a HUD-approved prepurchase home-buyer education workshop may be required prior to closing. Landlord counseling may be required prior to closing on all two-unit transactions. Borrowers are not permitted to own any other real estate at the time of closing.

¹⁶ Available on primary residence first lien purchases only. Property must be located in an eligible community in KeyBank's retail footprint or Florida. Eligible communities are determined by KeyBank and subject to change without notice. Additional terms or restrictions may apply. Ask us for details.



Accessibility

We are responsive to the needs of individuals with disabilities and provide a variety of accommodations to meet their needs for positive banking experiences. For example, those with visual impairments can request Braille or large print statements and sight checks. All ATMs are equipped with voice guidance units and Braille instructions and are regularly tested for compliance with the Americans with Disabilities Act. Our website and online banking are compatible with screen reader software. TTY or Text Telephone services are available for people who are hard of hearing. Fax machines, 24-hour touch-tone account information, and drive-up ATMs are available to accommodate those with mobility, hearing, sight, and speech impairments.

Enhancements for limited English proficient clients

To better serve our diverse communities and clients with limited English proficiency, we are committed to making our products and services available on a fair and consistent basis and in compliance with federal and state laws, regulations, and guidelines.

In 2023, we completed the foundational building of our Language Access Program strategy to serve our diverse language communities better. We looked at census data, language requests, and our existing inventory of translated materials and determined that the program would start with Spanish.

Under the guidance of a dedicated leader, we will finalize and document the program strategy and roadmap and create appropriate controls to ensure compliance and mitigate risk. We have already started to update our existing library of translated materials and have a few additional translation projects underway, including prepaid cards, financial education, and new branch opening materials.

We will continually evaluate enhancement opportunities in areas like technology, expanded language services, language certifications, and training.





Other programs and initiatives that demonstrate Key's commitment to inclusive banking include:

Personalized financial advice

The Key Financial Wellness Review® is a highly personalized conversation aimed at understanding a client's current financial situation, identifying their financial priorities, and developing a unique action plan to help them achieve their goals with simple steps. The banker-guided conversation can be conducted in person using an interactive touchscreen monitor or virtually.

The Financial Wellness Review can assist with budgeting, building emergency savings, or consolidating debt. This unique, proprietary experience is only available to Key employees and clients, providing ongoing guidance to support financial security and confidence.

SpringFour

Key works with SpringFour to deliver nonprofit and government resources that support consumer financial health. SpringFour, a woman-led, social impact fintech, empowers leading banks, credit unions, lenders, fintechs, mortgage servicers, nonprofits, and more to easily connect their customers with 23,500+ vetted, local financial health resources in more than 30 areas of financial need.

Together, Key and SpringFour delivered 6,856 financial health referrals to 461 customers in 2023. The four areas of assistance most requested by Key clients in 2023:

- Housing counseling: 15%
- Heating and utility costs: 14%
- Financial counseling: 14%
- Employment services: 11%

Key Impact |



Achieving the goal of owning a home

During a Key Financial Wellness Review, Telly, from Syracuse, New York, shared that his goal was to purchase a home where his two children could play safely outside and have their own rooms.

Our branch team immediately went to work to help Telly achieve his dream of homeownership by explaining how credit works and how to obtain it. Telly opened a Key Secured Credit Card® that helped build his credit history and opened a savings account to save money towards closing costs. Telly would regularly stop by the branch to check his financial progress. Ten months after his Financial Wellness Review with Key, Telly moved his family into their new home.



Home lending

Homeownership is essential to building healthy and thriving neighborhoods. We are committed to improving access to homeownership for individuals and families who traditionally face barriers.

At Key, a cross-functional team is dedicated to helping borrowers successfully navigate the home-buying process via improved access to education, advice, and resources.

We've contributed to increasing homeownership in diverse communities by launching three Special Purpose Credit Programs¹⁷ (one in 2022 and two in 2023), activating strategic national partnerships, and developing hyper-local market action plans.

Homebuyer education and partnerships

As part of our broader community investments, Key is committed to investing \$1 million over five years in homebuyer education, focusing on all phases of the home buying process.

For additional details, see the [Bolstering home lending outreach in our communities](#) in this report.

In 2023, Key began offering financing options for manufactured homes in select states to reach more potential homeowners. With a range of mortgage solutions to meet our client's needs, manufactured homes may be eligible for KeyBank's Special Purpose Credit Programs to help with closing costs and prepaid fees. Manufactured homes are another way to provide access to affordable housing in markets where an onsite traditional home may be cost-prohibitive.

A home is one of the largest and most meaningful purchases a person can make and is an important part of building a long-term investment strategy.

To meet the needs of our clients, Key offers a variety of mortgage programs complemented with special programs or grants to help our clients cover down payment or closing cost requirements.

Affordable Purchase Mortgage Products

Down payment requirements, closing costs, traditional underwriting, and documentation requirements can sometimes be hurdles to homeownership. Key offers the following products to help qualifying clients:

- Key Community Mortgage®: Up to 100% financing is available to qualifying clients on purchase transactions¹⁸ in a KeyBank assessment area. Private mortgage insurance is not required. Specialized support is available from loan officers at local branches.
- Fannie Mae HomeReady® Mortgage: Up to 97% financing on purchase transactions for qualifying clients.¹⁹
- Federal Housing Administration (FHA) Home Loan: Up to 96.5% financing on purchase transactions for qualifying clients.
- Veterans Affairs (VA) Loans: Up to 100% financing on purchase transactions for eligible Veterans.

¹⁷ Special Purpose Credit Programs (SPCPs) are, generally, programs that are established to meet special social needs or the needs of economically disadvantaged persons by extending credit to persons who would probably be denied credit or would receive it on less favorable terms, under certain conditions. See 15 U.S.C. § 1691(c)(1)-(3); 12 C.F.R. § 1002.8(a).

¹⁸ Property must be located in a KeyBank Assessment Area. No income limitations if property is located in low- or moderate-income census tracts. For all other census tracts, income must be less than 80% of the Federal Financial Institutions Examination Council Estimated MSA/MD Median Family Income. Completion of a HUD-approved prepurchase homebuyer education workshop may be required prior to closing. Landlord counseling may be required prior to closing on all two-unit transactions. Borrowers are not permitted to own any other real estate at the time of closing.

¹⁹ Total annual qualifying income may not exceed 80% of the Area Median Income for the property's location.



Grants and Special Programs

In 2023, we introduced several products and services to empower our clients on their financial wellness journeys.

We have a variety of programs to help our clients on their path to homeownership and home improvement, including the Key Opportunities Home Equity Loan®, KeyBank Neighbors First CreditSM, and KeyBank Home Buyer Credit®.

Special Purpose Credits

Key offers special purpose credits that can be paired with any mortgage product offered by KeyBank. These credits can be applied toward closing costs and/or prepaid fees on owner-occupied residential mortgage purchase transactions facilitated through Key. These credits cannot be combined.

- **KeyBank Home Buyer Credit²⁰ Program:** We offer a \$5,000 credit²¹ for eligible properties located in 13 markets to help make home buying more accessible in under-resourced communities. Qualified homebuyers can use funds for their owner-occupied property toward closing costs and to prepay other costs related to their new home, such as flood insurance or real estate taxes.
- **KeyBank Neighbors First Credit²²:** Borrowers with qualifying properties are eligible for this \$5,000 credit to use toward closing costs and/or prepaid fees on owner-occupied residential mortgage purchases facilitated through Key. Across all Key footprint states and Florida, qualifying homes must be located in a census tract that is both majority-minority and LMI.

- **Key Opportunities Home Equity Loan²³:** This special credit program is designed to support borrowers with properties in majority-minority and LMI census tracts with affordable terms to refinance their primary residence to a lower interest rate, consolidate debt, finance home improvements, or tap into their equity when needed.

The Key Opportunities Home Equity Loan features a fixed rate, with no origination fee, and a first or second lien option for loans up to \$100,000.

Down Payment Assistance

We work with a number of organizations and agencies from New York to Washington to provide down payment assistance in the form of grants, recorded community seconds, and employer-assistance loans.

Welcome Home Program

The Welcome Home Program, established by the Federal Home Loan Bank of Cincinnati, offers grants to fund down payment and closing costs for LMI homebuyers. Grants are reserved through member financial institutions, including Key. Qualified homebuyers can receive up to \$20,000, and honorably discharged veterans, active-duty military, reservists, and surviving spouses of service personnel may receive Welcome Home grants of up to \$25,000.

The Key Cares Loan® Program

In Cuyahoga County, Ohio, we launched the Key Cares Loan Program, which provides home repair assistance to eligible homeowners living in the area. We work in cooperation with Home Repair Resource Center, a local nonprofit organization, to offer an unsecured home loan of up to \$15,000 for home repairs to homeowners who can afford a monthly payment but may not qualify for traditional bank financing.

²⁰ Available on primary residence first lien purchases only. Property must be located in an eligible community as determined by KeyBank. Eligible communities are subject to change without notice. Additional terms or restrictions may apply. Ask us for details.

²¹ Credits up to \$5,000 to be used towards closing costs and prepaid fees.

²² Available on primary residence first lien purchases only. Property must be located in an eligible community in KeyBank's retail footprint or Florida. Eligible communities are determined by KeyBank and subject to change without notice. Additional terms or restrictions may apply. Ask us for details.

²³ Loan features reduced interest rate and no origination fees. Available on existing primary residence and loans up to \$100,000. First or second lien only. Loan must close in a branch. Property must be located in an eligible community in KeyBank's retail footprint. Additional terms or restrictions may apply. Ask us for details.