

Bank of America Named 2019 Catalyst Award Winner
Thursday, January 17, 2019 02:00:00 PM (GMT)

The Company Continues to Be Honored for Its Ongoing Investment to Support the Development and Success of Women in the Workplace and Advancing Economic Empowerment for Women

Bank of America today was named the 2019 Catalyst Award winner by Catalyst, a global nonprofit working with CEOs and leading companies to build workplaces that work for women. The bank earned the honor based on its ongoing efforts to be a great place to work and to support the continued development, empowerment and advancement of women in the company and around the world. For more than 30 years, the Catalyst Award has recognized exceptional efforts to accelerate progress for women in business.

The Catalyst Award announcement comes just one day after the bank also was recognized for the fourth consecutive year as a leader on the 2019 Bloomberg Gender Equality Index.

This continued recognition reinforces the bank's commitment to invest in women as they make meaningful contributions within the company and their communities. Bank of America demonstrates this investment with strong female representation at all levels of the organization — women make up more than 50 percent of its global workforce; more than 40 percent of its managers; more than 40 percent of its global management team; and more than 30 percent of its board of directors.

"Bank of America has a long-standing history of supporting women's economic empowerment and leadership, both inside and outside of our organization. By creating a workplace where all employees can bring their whole self to work, we're creating an environment where everyone can succeed and deliver for our customers and clients," said Sheri Bronstein, global human resources executive. "Being named the Catalyst Award winner is reinforcement of the emphasis we've put on diversity and inclusion as part of our efforts to be a great place to work and help drive responsible growth."

As part of its focus on being a great place to work and delivering for its customers and clients, the company invests in attracting diverse talent, creating opportunities for growth and development, supporting physical, emotional and financial wellness, and advancing economic mobility.

"We are committed to equality for the women in our company, and women around the world," said Brian Moynihan, CEO. "When we invest in women leaders and make sure they have the right resources, they have the power to achieve any goal. Whether it's starting a business, leading a Fortune 500 company, being there for their family or making an impact in the community."

Attracting and retaining diverse talent

Bank of America continues to attract diverse talent and provide female employees the tools and programs to support their success. The bank partners with more than 200 colleges, universities and other organizations around the world to attract diverse talent. The company's recruiting initiatives increased the representation of women across the company's intern and full-time classes to over 40 percent.

Bank of America is committed to providing an inclusive and rewarding experience for all, with fair and equitable pay. In January 2018, the company announced the results of a compensation review for U.S. and U.K. employees — approximately 80 percent of its global workforce — which showed that, on average, compensation received by women is equal to 99 percent of that received by men. Results also showed that compensation received by minority teammates, on average, is equal to 99 percent of non-minority teammates. Bank of America has furthered its commitment to pay equity by no longer asking candidates to disclose pay history in the interview process.

Bank of America's female representation and commitment to gender equality and diversity have been recognized by numerous third parties, such as:

- Bloomberg Financial Services Gender Equality Index in 2016 and 2017.
- Bloomberg Gender Equality Index in 2018 and 2019.

- Fortune and Great Place to Work 2018 lists:
 - Best Workplaces for Diversity
 - Best Workplaces for Parents
 - Best Workplaces in Financial Services & Insurance
 - Best Workplaces for Giving Back
- Euromoney as the Best Bank in the World for Diversity in both 2016 and 2018.
- Working Mother as one of the 100 Best Companies for 30 consecutive years.

Creating opportunities to grow and develop

Bank of America places an important emphasis on creating opportunities for employees to grow, develop and build a career at the company by investing in a variety of tools and resources, many designed specifically for women and diverse groups. This includes:

- **Global Women's Conference** — Brings together its top 300 leaders from around the world and all lines of business as part of its commitment to develop and advance women.
- **Women's Executive Development Program** — Leverages the faculty of Columbia Business School to engage, develop, retain and support career advancement of high-potential talent. The program offers a robust 10-month experience, including assessments, in-person and ongoing virtual development sessions, executive sponsorship and local market engagement opportunities to advance the careers of female participants.
- **Diverse Leaders Sponsorship Program** — Identifies approximately 100 diverse employees as part of an enterprise development program that includes the alignment of senior leader sponsors to help participants advance their careers.
- **Women's Next Level Leadership Program** — A seven-month virtual development experience focused on the unique challenges multicultural women face in progressing their careers, and provides strategies and tactics to overcome those challenges.

In addition, Bank of America provides enterprise networks that enable women to do their best work and develop the skills they need to advance in their careers, including:

- Investing in Women Leadership Council — Comprised of senior executives across the company who serve as advisors and champions of the company's efforts, working closely with the lines of business, the Diversity and Inclusion organization and other women-focused networks to maximize impact.
- Leadership, Education, Advocacy and Development (LEAD) for Women — Bank of America's largest employee network, with more than 29,000 members globally. The network promotes professional interactions that help attract, develop, retain and advance female professionals.

Bank of America also offers line-of-business forums focused on women's leadership and networking. These networks include:

- Women's Exchange in Global Wealth and Investment Management — A forum to share ideas and experiences, offer support, to one another and promote personal, career and leadership development.
- Women's Leadership Council in Global Banking and Markets — Connects women to drive business, attract talent and inspire success.
- Women in Technology and Operations — Provides connections across enterprise women's initiatives and targets opportunities to increase female representation.
- Power of 10 — A grassroots program that encourages women to expand their career horizons by being mentored and "pay it forward" by mentoring their own group.

Supporting physical, emotional and financial wellness

Bank of America's approach to wellness focuses on more than just physical health by also encompassing emotional and financial wellness as vital parts of overall well-being. To achieve a well-rounded approach to employees' health, the company provides a wide range of competitive and flexible benefits and programs to support employees and their families — many of which are designed to help female employees manage the demanding challenges of professional and personal life. This includes the following U.S. programs:

- **Parental Leave** — Provides 16 weeks of paid leave and 10 weeks of unpaid time for a total of up to 26 weeks maternity, paternity or adoptive leave to bond with a new child.
- **Child Care Reimbursement Program** — Helps eligible employees offset child care expenses by providing up to \$240 per child, per month, in reimbursements for eligible child care expenses.
- **Back-Up Care Program** — Provides access to convenient backup care services when regular child and adult care arrangements are temporarily unavailable.
- **Adult Care Services Program** — Provides resources, support and expertise that can help employees manage responsibilities of caring for a parent or other adult loved one.
- **Adoption Support** — Reimburses up to \$8,000 of eligible expenses per child for domestic or international adoptions.
- **Paid Bereavement Leave** — Provides up to 20 days of bereavement after the loss of a spouse, partner or child.
- **Flexible Work Arrangements** — Provides opportunities, such as flex time, compressed workweeks and reduced hours to help manage life and work schedules.
- **Fertility and Maternity Support** — Offers access to clinical specialist teams to help with fertility and maternity benefits for those enrolled in Bank of America health plans.
- **Support for Nursing Mothers** — Reimburses costs associated with shipping breast milk back home to a baby while away on approved business travel.
- **Employee Assistance Program** — Provides six in-person confidential counseling sessions and unlimited phone access, 24 hours a day, at no cost for employees and members of their household.
- **Benefits Education and Planning Center** — Offers access to licensed financial counselors for personalized guidance on retirement planning and benefits coverage at no cost.

Advancing economic opportunity and empowerment

Bank of America recognizes the vital role women play in driving economic growth. The company has committed to connecting women entrepreneurs and leaders around the world to mentoring, education and technical assistance opportunities through its various partnerships and programs. This includes:

- **Bank of America Institute for Women's Entrepreneurship at Cornell** — In collaboration with Cornell University, the program offers free online learning and credentials for women's entrepreneurship.
- **Women and Wealth Offering** — Through U.S. Trust, the offering focuses on addressing the specific planning issues associated with managing wealth for women.
- **Tory Burch Foundation Capital Program** — Powered by Bank of America, the program enables women business owners to access affordable loans to grow their businesses; to date, Bank of America has committed \$50 million to the program, and more than 1,800 women entrepreneurs across 16 states have received loans.
- **Supplier Diversity Program** — Supports the growth of businesses owned by minorities, individuals with disabilities, veterans, service-disabled veterans, women and the LGBT community. Bank of America has spent more than \$2.1 billion with diverse business through the program.
- **Global Ambassadors Program (GAP)** — A partnership with Vital Voices, the Global Ambassadors Program connects women leaders of social enterprises and small businesses to women executives for mentoring to help them hone their skills and realize their economic potential. Since 2012, the program has engaged more than 100 women leaders from more than 60 countries, providing 4,000

hours of mentoring expertise and connecting mentees to a network of Bank of America coaches.

- **Cherie Blair Foundation for Women's Mentoring Women in Business Program** — This partnership connecting women entrepreneurs around the world to online mentoring is a combination of philanthropic funding and providing expertise through more than 500 Bank of America employees who have participated as mentors. The program has matched more than 2,000 women in developing and emerging countries to online mentors.
- **Kiva** — Through a partnership with Kiva, Bank of America is making over \$1 million available to women business owners around the world. Thus far, our funding has helped support more than 7,200 women entrepreneurs in more than 30 countries.
- **National Association of Women Business Owners (NAWBO)** — Bank of America serves as the presenting sponsor to help advance women toward greater economic, social and political influence worldwide.
- **Institute for Economic Empowerment of Women's (IEEW) PEACE THROUGH BUSINESS®** — Bank of America supports the training and mentorship program to educate women entrepreneurs from Rwanda and Afghanistan on how to strengthen their businesses and communities.
- **Paradigm for Parity** — With support from Bank of America and other signatories, the organization aims to achieve gender parity across all levels of corporate leadership. Sheri Bronstein, Bank of America's Global Human Resources executive, serves on the organization's steering committee.
- **U.S. 30% Club** — Bank of America is a member of a group of about 60 U.S. chairmen and CEOs who are committed to better gender balance at all levels of their organizations through voluntary actions.
- **CEO Action Pledge for Diversity & Inclusion** — Bank of America played a signatory role in the inaugural round of the pledge that commits to continue its leadership role in making the financial sector more diverse and inclusive, expand unconscious bias education within its organization, and share best and unsuccessful practices with peers.

Bank of America

Bank of America is one of the world's leading financial institutions, serving individual consumers, small and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 66 million consumer and small business clients with approximately 4,300 retail financial centers, including approximately 1,800 lending centers, 2,200 Merrill Edge investment centers and 1,500 business centers; approximately 16,300 ATMs; and award-winning digital banking with more than 36 million active users, including over 26 million mobile users. Bank of America is a global leader in wealth management, corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 3 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients through operations across the United States, its territories and more than 35 countries. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.

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Industries: Women, Other Consumer, Philanthropy, Professional Services, Banking, Human Resources, Other Philanthropy, Consumer, Men

Languages: English

Primary Identifiers: BAC-US

Related Identifiers: BAC-US

Source: Bank of America

Subjects: Award