

Economic Justice Scorecard for St. Louis City Depositories

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Vision & Purpose:

- Economic Justice has been defined by many individuals and groups in various ways, and in essence, it is the recognition and realization that equity in economic access and resources and thus equity in economic mobility has not been fair to all. Having Economic Justice as a focus intentionally strategizes around creating opportunities for all members of an economy, focusing on the principles of equivalence, distributive justice, and contributive justice.
- The Treasurer's Office of the City of St. Louis, in order to comprehensively and coordinatively commit to Economic Justice and Economic Justice initiatives, put forth this scorecard by which all City Depositories and prospective City Depositories will be evaluated on. This scorecard will be a tool used to hold our City Depositories accountable in our collective Economic Justice efforts, not as a punitive measure, but as a tool to intentionally and strategically improve for the betterment of economic outcomes for all St. Louisans.

Evaluation Categories & Definitions:

1. *Leadership Diversity (LD)*
 - a. Diversity in race, ethnicity, gender, and age among executive level staff, partners, and the board of directors.
2. *C-Suite Diversity (CSD)*
 - a. Diversity in race, ethnicity, gender, and age among c-suite staff, public-facing staff, and managers of programs and community initiatives.
3. *Equitable Lending (EL)*
 - a. In the most marginalized areas of St. Louis and areas where St. Louis needs the most economic investment, the bank's rates of approval and denial, lending data by race, ethnicity, and gender, and similarly data around small business and home improvement loans for the previously mentioned target groups.

4. *Customized Products & Programs (CPP)*

- a. Acknowledging centuries of economic disinvestment in historically marginalized communities as well as the history of economic policy that has adversely and negatively impacted minority groups is to acknowledge the amount of un-doing that needs to happen. To properly support the un-doing of harm, specialized initiatives and products need to be created and implemented to fill that equity gap and attempting to build back a level playing field by overresourcing those who have begun with an unfair disadvantage in being underresourced.

5. *Community Focus & Empowerment (CFE)*

- a. There needs to be a commitment to the communities that our baking institutions operate within. That commitment extends beyond the face-to-face interactions with the community in doing business, to the extension of support and investment in neighborhood programs, local education, employment pipelines, and opportunities for residents to own their financial futures.

Category Weighting:

LD – 15 points

CSD – 15 points

EL – 40 points

CPP – 15 points

CFE -15 points

Economic Justice Scorecard Rubric:

Rubric for BEE	A	B	C	D	F
LD Leadership Diversity	Institution's diversity of executive staff and governing board can measure 50% or more diversity in race, ethnicity, and gender for a significant amount of time.	Institution's diversity of executive staff and governing board can measure 25% of more diversity in race, ethnicity, and gender for a significant amount of time.	Institution's diversity of executive staff and governing board can measure 10% or more diversity in race, ethnicity, and gender for a significant amount of time, or 25% of more diversity for a less significant amount of time.	Institution's diversity of executive staff and governing board can measure 10% or less diversity in race, ethnicity, and gender for a significant amount of time but has begun to institutionalize initiatives and efforts to improve.	Institution's diversity of executive staff and governing board shows a complete lack of diversity (less than 10%) with no institutionalized initiatives or intention to improve.
CSD C-Suite Diversity	Institution's diversity of c-suite and client-facing staff can measure 50% or more diversity in race, ethnicity, and gender for a significant amount of time.	Institution's diversity of c-suite and client-facing staff can measure 25% of more diversity in race, ethnicity, and gender for a significant amount of time.	Institution's diversity of c-suite and client-facing staff can measure 10% or more diversity in race, ethnicity, and gender for a significant amount of time, or 25% of more diversity for a less significant amount of time.	Institution's diversity of c-suite and client-facing staff can measure 10% or less diversity in race, ethnicity, and gender for a significant amount of time but has begun to institutionalize initiatives and efforts to improve.	Institution's diversity of c-suite and client-facing staff shows a complete lack of diversity (less than 10%) with no institutionalized initiatives or intention to improve.
EL Equitable Lending	Institution can point to HMDA data that shows approval rates in historically disadvantaged communities of at least 80% of institution's average and loan volume in the same communities of at least 35% of total business.	Institution can point to HMDA data that shows approval rates in historically disadvantaged communities of at least 65% of institution's average and loan volume in the same communities of at least 25% of total business.	Institution can point to HMDA data that shows approval rates in historically disadvantaged communities of at least 50% of institution's average and loan volume in the same communities of at least 15% of total business, and/or trending positively.	Institution can point to HMDA data that shows approval rates in historically disadvantaged communities of at least 30% of institution's average and loan volume in the same communities of at least 10% of total business.	Institution can point to HMDA data that shows approval rates in historically disadvantaged communities of less than 30% of institution's average and loan volume in the same communities of less than 10% of total business.
CPP Customized Products & Programs	Institution has evidence of success in implementing tailored products and employed economic programs that have results in increasing financial mobility in historically underresourced communities.	Institution has created tailored products and cultivated economic programs that support financial mobility in historically underresourced communities.	Institution has begun to plan around creating tailored products and economic programs that support financial mobility in historically underresourced communities.	Institution has implemented and continues to implement programs with little transformational results in historically underresourced communities.	Institution is committed to traditional financial vehicles and products.
CFE Community-Focused Empowerment	Institution has evidence of success for sustainable, institutionalized practices and significant, long-term financial investments in community programs within and outside of the institution.	Institution has evidence of sustainable, institutionalized practices and significant, long-term financial investments in community programs within and outside of the institution.	Institution has evidence of plans for sustainable, institutionalized practices and significant, long-term financial investments in community programs within and outside of the institution.	Institution has some evidence of either organization-wide practices or financial investments in community programs within or outside of the institution.	Institution has not incorporated institutionalized practices and significant, long-term financial investments in community programs historically and long-term plans do not reflect an intent to.

Categorical Scores & Percentage of Points:

A=100%

B=90%

C=80%

D=65%

F=5%

Sample Economic Justice Scorecard:



Gotham National Bank

2022

B	Point Total	Prior Year Rating	Leading Category	Trailing Category
	83.25	D	EL	CSD
Category	Rating	Description of Findings		
LD Leadership Diversity	B	Strong diversity of the governing board and the executive leadership team, however there is more gender diversity than racial diversity.		
CSD C-Suite Diversity	D	Diversity among c-suite staff and client-facing staff is low. Institution indicated a lack of prioritization over the last three years for more diverse staff.		
EL Equitable Lending	B	Institutions lending volume in areas of St. Louis that have seen historic disinvestment is a healthy representative proportion of it's total business.		
CPP Customized Products & Programs	C	Institution is still in the early stages of building and piloting sustainable products and offering those products to the St. Louis community.		
CFE Community- Focused Empowerment	C	Institution is emerging in is sustainable investments with community partners offering financial empowerment.		