Corporate Social Responsibility

Andrew Plepler:
Historically, corporate social responsibility at Bank of America and elsewhere was really about philanthropy and volunteerism. Now it's really a way of doing business. Today, it's part of your core values. It's part of how you deliver your products, how you meet the needs of your customers and how you make society a better place.

Corporate social responsibility at Bank of America permeates the entire company, across the enterprise. But we have focused on three core areas simplifying the company, building better money habits, customers and investing in building healthy and thriving communities.

SIMPLIFYING THE COMPANY
Every day we live the purpose of the company, which is to make the financial lives of our customers, clients and communities better.
We've simplified the company. We need to deliver to our customers and clients in a simple, transparent, predictable way that meets the customer needs.

BETTER FINANCIAL HABITS
We've invested in developing better money habits by better educating our customers and clients, particularly through our partnership with the Khan Academy and the creation of the BetterMoneyHabits.com website, but also in the products we deliver so that they can better manage their financial lives more predictably, more safely.

BUILDING THRIVING COMMUNITIES:
And then thirdly, we use the scale and capabilities of the company, the size, the scale and all of our resources to build healthier communities that can thrive, create economic growth where we can be a partner in solving some of the most difficult challenges that society faces today.

One of the most important things to realize about corporate social responsibility is it's not all about us. We can't solve these problems ourselves. We need to do it in partnership with leaders across the public sector, the nonprofit sector, other corporations. Corporate social responsibility can't be authentic if you don't have responsible business practices. It's inherent in the whole notion on living your principals and values the company operate in the best interests of its customers, clients and communities.

I'd encourage our customers and community partners to learn more about what we're doing and most importantly, please give your feedback on how we can be a more effective partner in addressing some of the most challenging issues we face as a society.