



## FIFTH THIRD BANK

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### **Fifth Third Redirects \$5.4 Million of Corporate Income Tax Dollars to AAA Scholarship Foundation** *Hundreds of Eligible Students in Florida Benefit*

**Tampa** – Fifth Third Bank is proud to announce a \$5.4 million investment to AAA Scholarship Foundation (AAA) by redirecting Florida corporate income tax dollars to the organization. The money is funding 860 educational scholarships for Kindergarten through 12th grade students in Florida during the 2017-2018 school year.

AAA is a state approved Scholarship Funding Organization (SFO) that exclusively serves eligible low-income, disabled and/or displaced children. The scholarships empower parents to choose the best learning environment for their child. The typical AAA Scholarship student is an ethnic minority living with a struggling single parent/caregiver in a high crime community. More than 85 percent of AAA scholarships are distributed to children at or below 185 percent of poverty. Many children are either below grade level, failing at their previous school or both when they receive a scholarship.

“Fifth Third’s significant contribution will ensure children all over the state of Florida have access to quality education tailored to their needs,” said Kim Dyson, President and CEO of AAA Scholarship Foundation. “On behalf of those children – thank you, thank you, thank you!”

“This investment is further proof of Fifth Third’s commitment to the communities we serve,” said David Call, Florida region president for Fifth Third. “Our goal is to provide children with the opportunity to help build a better future for themselves and their communities.”

Fifth Third’s investment in AAA is made possible through the Florida Tax Credit Scholarship Program which allows any company that pays Florida corporate income tax to redirect up to 100 percent of its tax liability to AAA.

Florida Governor Rick Scott said, “We must all work together to make sure our students have the support they need to succeed in the classroom and in their future careers. I look forward to celebrating the hundreds of opportunities that will be created for our students through these scholarships.”

#### **About Fifth Third**

Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio. As of Dec. 31, 2017, the Company had \$142 billion in assets and operated 1,154 full-service Banking Centers and 2,469 ATMs with Fifth Third branding in Ohio, Kentucky, Indiana, Michigan, Illinois, Florida, Tennessee, West Virginia, Georgia and North Carolina. In total, Fifth Third provides its customers with access to more than 54,000 fee-free ATMs across the United States. Fifth Third operates four main businesses: Commercial Banking, Branch Banking,

Consumer Lending and Wealth & Asset Management. Fifth Third is among the largest money managers in the Midwest and, as of Dec. 31, 2017, had \$362 billion in assets under care, of which it managed \$37 billion for individuals, corporations and not-for-profit organizations through its Trust and Registered Investment Advisory businesses. [Investor information](#) and [press releases](#) can be viewed at [www.53.com](http://www.53.com). Fifth Third's common stock is traded on the Nasdaq® Global Select Market under the symbol "FITB." Fifth Third Bank was established in 1858. Member FDIC.

### **About the AAA Scholarship Foundation**

AAA Scholarships are funded in Alabama, Arizona, Florida, Georgia, Nevada and Pennsylvania by corporations that redirect a portion of their state tax liability to the AAA Scholarship Foundation in exchange for a tax credit (dollar-for-dollar in Alabama, Arizona, Florida, Georgia and Nevada, and up to 90 percent in Pennsylvania). For banks there is an added benefit, as examiners at the bank regulatory agencies have approved dollars transferred to fund scholarships through this program to qualify for positive consideration under the CRA investment test. The AAA Scholarship Foundation is one of the only approved Scholarship 501(c)(3) nonprofit scholarship organizations exclusively serving qualifying low-income, disabled and/or displaced students through these tax credit scholarship programs. AAA Scholarship Foundation provides companies with the convenience and efficiency of a single-solution for participating in multiple state tax credit scholarship programs. For more information or to learn how your corporation can participate in the programs, visit [www.AAAScholarships.org](http://www.AAAScholarships.org), or contact Kerri Vaughan at [kerri@aaascholarships.org](mailto:kerri@aaascholarships.org) or 888 707-2465 ext. 730.

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