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M&F Bank Awards Two \$10,000 Grants to Charlotte Small Businesses

Bank Gives \$50,000 to Small Businesses Across N.C. in 2024

DURHAM, N.C. – October 9, 2024 – [M&F Bank](#), the only Community Development Financial Institution (CDFI) and minority-owned bank in North Carolina, in partnership with the [Fiserv Back2Business Program](#), granted \$10,000 to [CoolWood Urban Forestry](#) (CoolWood) and [Simply Skin Face and Body Spa](#) (Simply Skin) during a reception at its Charlotte branch September 25.

Surrounded by community and business leaders, board members, friends and family, owners Dustin Counts of CoolWood and Nicole Calhoun of Simply Skin each received giant \$10,000 checks to recognize each company's contributions to the Charlotte area.

CoolWood, an arborist service providing tree pruning, tree removal and tree care, will use funds for equipment upgrades so highly-skilled arborists can continue to provide top-notch services.

"We are honored to receive this grant," said Dustin Counts, owner of CoolWood. "When we started CoolWood, we wanted our business to be a good partner in the local community, so we looked for vendors and service providers that were locally owned. Banking with M&F keeps our money in the community where we live and work."

Simply Skin, a luxury skincare and injectable boutique that specializes in Botox, medical weight loss, and customized skincare treatment plans, is just as eager to put the new funding to good use.

"Receiving this award means so much to us," said Nicole Calhoun, owner of Simply Skin. "This grant will help us promote health and wellness from the inside out. It will allow us to invest in advanced training for our team to keep pace with the rapidly evolving beauty industry as we provide the highest quality care."

In an effort to create an ecosystem of support for small businesses, M&F coordinates supplemental resources for all grant recipients. CoolWood and Simply Skin will each receive a dedicated business banker to provide personalized guidance, expert advice, and tailored financial solutions as well as complimentary merchant processing equipment, provided by Clover. Plus, the Charlotte Chamber of Commerce will provide networking opportunities, resources, and support through a complimentary membership.



“Owning and operating a small business is difficult work, and we know first-hand that \$10,000 will go a long way in supporting the small businesses in markets where our bank operates. M&F Bank has a rich history of supporting our local communities, and we’re honored to continue that noble work throughout the state with the Empowering Growth Small Business Grant,” says Travis Rouse, senior vice president and chief sales officer for M&F Bank.

M&F Bank is the second oldest minority-owned bank in the country and is dedicated to enhancing the wealth and well-being of underserved populations and communities. As part of its mission to enhance financial prosperity and close the wealth gap for minorities, the bank recently revealed an updated brand look and feel with the theme of “Empowering Growth” at its forefront. The theme reflects its mission and strong relational ties with the communities it serves.

These grants are just a part of the bank’s Empowering Growth rebrand. On November 13, 2023, M&F Bank became a designated participant in the Small Business Administration’s Preferred Lender Program (PLP), which enables the bank to provide small businesses with faster turnaround times on their loan applications.

“M&F Bank’s mission to serve underserved people and communities aligns perfectly with our Back2Business Program,” said Neil Wilcox, executive vice president of corporate social responsibility at Fiserv. “It’s not just about money for them, it’s about trust, relationships and about making sure everyone receives the support and services they deserve. We’re delighted to partner with such an upstanding company to honor the hardworking teams who run these small businesses.”

Fiserv, a leading global provider of payments and financial services technology solutions, has been supporting small businesses since 2020 through its Back2Business Program. The company has distributed more than 1,600 small grants as part of its \$50 million commitment to diverse businesses across the United States and the United Kingdom.

About M&F Bank

Founded in 1907 in North Carolina, M&F Bank is the second-oldest African American owned bank in the United States. With \$453.0 million in total assets, M&F Bank is the eighth-largest African American owned financial institution in the United States and is the only Community Development Financial Institution (CDFI) and minority-owned bank in North Carolina. The bank’s mission is to promote personal and community development by providing capital to small- and medium-sized businesses in its local communities. M&F Bank serves thousands of customers and operates eight [locations](#) throughout Durham, Raleigh, Greensboro, Winston-Salem and Charlotte. To learn more, visit www.mfbonline.com.

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