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### **Tri Counties Bank and National Asian American Coalition Launch Down Payment Assistance Program in the Bay Area and Central Valley**

**CHICO, CA – June 22, 2022** – Tri Counties Bank announced today a partnership with the National Asian American Coalition (NAAC), to provide a Down Payment Assistance (DPA) Program that will launch on July 7, 2022. The DPA Program aims to assist qualifying low- to moderate-income home buyers, especially in underserved communities, to fund down payments on home purchases.

The new program will be coordinated through the NAAC, while Tri Counties Bank will offer mortgage loan financing to borrowers. Tri Counties Bank is also providing financial support to NAAC. Qualifying home buyers can receive a forgivable loan of up to 3% of the price of the home (with \$10,000 maximum) for down payment assistance. First-time home buyers may also be able to obtain additional down payment assistance from Tri Counties Bank through the Federal Home Loan Bank of San Francisco's WISH program that provides up to \$22,000 for a down payment.

"Tri Counties Bank is pleased to partner with the NAAC and bring this program to fruition," said Rick Smith, President and CEO of Tri Counties Bank. "Our goal is to strengthen and grow our communities, including those that have been underserved, by providing potential low- to moderate-income buyers with the means to achieve the dream of purchasing their first home."

The program is available through NAAC to home buyers in Tri Counties Bank's Community Reinvestment Act (CRA) assessment areas. Participants must also meet income requirements and qualify for a first mortgage through Tri Counties Bank.

The down payment assistance loan can be forgiven if the home is not sold, given away or otherwise conveyed or refinanced within five years of the mortgage closing date. Otherwise, the loan will be recovered pro rata by the NAAC at 20% per year and used for future DPA Program loans.

"One of the biggest barriers of first-time homebuyers owning a home is the lack of down payment assistance," said Faith Bautista, President and CEO of National Asian American Coalition. "The Tri Counties Bank DPA Program will help increase homeownership in low-to-moderate income communities, as well as bridge the gap of wealth and income inequality."

Interested home buyers can contact the NAAC regarding the DPA Program at 650-952-0522 or [www.NAAC.org](http://www.NAAC.org).

## **About Tri Counties Bank**

Established in 1975, Tri Counties Bank is a wholly-owned subsidiary of TriCo Bancshares (NASDAQ: TCBK) headquartered in Chico, California, with assets of over \$10 billion and more than 45 years of financial stability. Tri Counties Bank provides a unique brand of Service With Solutions® for communities throughout California with a breadth of personal, small business and commercial banking services, plus an extensive branch network, more than 37,000 surcharge-free ATMs nationwide, and advanced online and mobile banking. Tri Counties Bank participates in the Cities for Financial Empowerment (CFE) Fund's BankOn program that seeks to ensure that everyone has access to safe and affordable financial products and services. Visit [TriCountiesBank.com](https://www.tricountiesbank.com) to learn more. Member FDIC.

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