

**BofA's Giving Record 'Mediocre,' Goldman's is 'Miserly': Charity Watchdog
Report says big banks fail to meet best-practices goals**

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Even when they try, big banks can't seem to get it right these days.

The National Committee for Responsive Philanthropy, which characterizes itself as “the only independent watchdog of institutional philanthropy,” has issued a highly critical [report](#) on the performance of the corporate foundations of Bank of America, Goldman Sachs, Wells Fargo and JPMorgan Chase.

The report said only one megabank foundation had exceeded the financial industry median for quantitative philanthropic generosity of 0.13% between 2006 and 2010.

The giving of Bank of America, at 0.15%, and Wells Fargo, at 0.12%, was “mediocre,” it said. JPMorgan Chase's, at 0.08%, was “disappointing”; and Goldman Sachs's, at 0.03%, was “miserly.”

The median was developed by the [Committee Encouraging Corporate Philanthropy](#) based on surveys of some 150 corporations, including *Fortune* 500 heavyweights.

The NCRP report faulted the bank foundations for failing to meet best-practices goals for minimum benchmark grants to lower-income and other underserved communities, for advocacy, for general operating support and for multiyear grants.

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