

Meridian Health Plan of Illinois and Liberty Bank and Trust Partner to Create Small Business Loan Program to Support and Empower Diverse and Small Businesses in Illinois - Nov 21, 2024

\$500,000 grant from Meridian will support \$2.5 million in lending power to fuel growth and community development

CHICAGO, Nov. 21, 2024 /PRNewswire/ -- [Meridian Health Plan of Illinois, Inc.](#) (Meridian), a provider of government-sponsored managed care services to families, children, seniors and individuals with complex medical needs and a [Centene Corporation](#) company (NYSE:CNC), today announced its support of [Liberty Bank and Trust's](#) small business loan program to offer loans to small businesses, including diverse and minority-owned, ranging from \$10,000 to \$50,000. Under the partnership, Meridian has granted \$500,000 in seed funding to Liberty's Lighting Loan Program to support \$2.5 million in lending power to minority owned or led small businesses based in Illinois. Businesses may qualify for funding following a fast application process in as little as 48 hours.

As of October, small business owners may submit a loan application to access capital and supplemental educational programming to enhance their capabilities, improve their operations and bolster their ability to deliver goods and services in communities across the state of Illinois. The partnership builds on Meridian's commitment to diversity, equity and inclusion and dedication to investment partners and suppliers who support the members and communities Meridian serves.

"We're excited to partner with Liberty Bank and Trust to create this innovative funding model for the businesses that make a critical difference in the communities we serve," said Cristal Gary, Meridian Plan President and Chief Executive Officer. "It is an honor to contribute to the growth of small, and potentially diverse, businesses in Illinois."

"We are thrilled to partner with Meridian Health Plan of Illinois to create a new source of capital for Illinois' small businesses," said Todd O. McDonald, President, Liberty Bank and Trust. "This collaboration aligns with our mission to foster economic empowerment in underserved communities. This partnership will provide the opportunity for local businesses to have quick and affordable access to the funds they need to grow, create jobs and strengthen the fabric of our communities. At Liberty Bank, we believe in the power of possibility, and through this partnership with Meridian, we are turning that belief into tangible opportunities for small businesses."

For more information, visit libertybank.net/meridian.

About Meridian Health Plan of Illinois

[Meridian Health Plan of Illinois, Inc.](#) and its family of health plans provide government-sponsored managed care services to families, children, seniors, and individuals with complex medical needs. This includes Meridian's Medicaid and Medicare-Medicaid plans, and YouthCare HealthChoice Illinois. YouthCare is a specialized program designed to address the healthcare needs of Illinois Department of Children and Family Services (DCFS) youth in out-of-home placement and former foster youth. Meridian connects members to care and offers comprehensive services to support lifelong health and wellness. Meridian is a leading healthcare enterprise committed to helping people live healthier lives and a Centene Corporation company. Learn more at lmeridian.com.

About Liberty Bank and Trust

Founded in 1972, [Liberty Bank and Trust](#) is the largest Black-owned financial institution in the United States, with assets exceeding \$1 billion and branches across 11 states. As a trusted Minority Depository Institution (MDI) and Community Development Financial Institution (CDFI), Liberty Bank and Trust is committed to making a lasting impact in the communities they serve.

Forward-Looking Statements

All statements, other than statements of current or historical fact, contained in this press release are forward-looking statements. Without limiting the foregoing, forward-looking statements often use words such as "guidance," "believe," "anticipate," "plan," "expect," "estimate," "intend," "seek," "target," "goal," "may," "will," "would," "could," "should," "can," "continue" and other similar words or expressions (and the negative thereof). Centene Corporation and its subsidiaries (Centene, the Company, our or we) intends such forward-looking statements to be covered by the safe-harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and we are including this statement for purposes of complying with these safe-harbor provisions. In particular, these statements include, without limitation, statements about our future operating or financial performance, market opportunity, competition, expected contract or program start dates and terms, expected activities in connection with completed and future acquisitions and dispositions, our investments, and the adequacy of our available cash resources. These forward-looking statements reflect our current views with respect to future events and are based on numerous assumptions and assessments made by us in light of our experience and perception of historical trends, current conditions, business strategies, operating environments, future developments, and other factors we believe appropriate. By their nature, forward-looking statements involve known and unknown risks and uncertainties and are subject to change because they relate to events and depend on circumstances that will occur in the future, including economic, regulatory, competitive, and other factors that may cause our or our industry's actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of

activity, performance, or achievements expressed or implied by these forward-looking statements. These statements are not guarantees of future performance and are subject to risks, uncertainties, and assumptions. All forward-looking statements included in this press release are based on information available to us on the date hereof. Except as may be otherwise required by law, we undertake no obligation to update or revise the forward-looking statements included in this press release, whether as a result of new information, future events, or otherwise, after the date hereof. You should not place undue reliance on any forward-looking statements, as actual results may differ materially from projections, estimates, or other forward-looking statements due to a variety of important factors, variables, and events including, but not limited to: our ability to design and price products that are competitive and/or actuarially sound including but not limited to any impacts resulting from Medicaid redeterminations; our ability to maintain or achieve improvement in the Centers for Medicare and Medicaid Services (CMS) Star ratings and maintain or achieve improvement in other quality scores in each case that can impact revenue and future growth; our ability to accurately predict and effectively manage health benefits and other operating expenses and reserves, including fluctuations in medical utilization rates; competition, including for providers, broker distribution networks, contract reprocurements and organic growth; our ability to adequately anticipate demand and provide for operational resources to maintain service level requirements; our ability to manage our information systems effectively; disruption, unexpected costs, or similar risks from business transactions, including acquisitions, divestitures, and changes in our relationships with third parties; impairments to real estate, investments, goodwill and intangible assets; changes in senior management, loss of one or more key personnel or an inability to attract, hire, integrate and retain skilled personnel; membership and revenue declines or unexpected trends; rate cuts or other payment reductions or delays by governmental payors and other risks and uncertainties affecting our government businesses; changes in healthcare practices, new technologies, and advances in medicine; our ability to effectively and ethically use artificial intelligence and machine learning in compliance with applicable laws; increased healthcare costs; inflation and interest rates; the effect of social, economic, and political conditions and geopolitical events, including as a result of changes in U.S. presidential administrations or Congress; changes in market conditions; changes in federal or state laws or regulations, including changes with respect to income tax reform or government healthcare programs as well as changes with respect to the Patient Protection and Affordable Care Act and the Health Care and Education Affordability Reconciliation Act (collectively referred to as the ACA) and any regulations enacted thereunder; uncertainty concerning government shutdowns, debt ceilings or funding; tax matters; disasters, climate-related incidents, acts of war or aggression or major epidemics; changes in expected contract start dates and terms; changes in provider, broker, vendor, state, federal and other contracts and delays in the timing of regulatory approval of contracts, including due to protests; the expiration, suspension, or termination of our contracts with federal or state governments (including, but not limited to, Medicaid, Medicare or other customers); the difficulty of predicting the timing or outcome of legal or regulatory audits, investigations, proceedings or matters including, but not limited to, our ability to resolve claims and/or allegations made by states with regard to past practices on acceptable terms, or at all, or whether additional claims, reviews or investigations will be brought by states, the federal government or shareholder litigants, or government investigations; challenges to our contract awards; cyber-attacks or other data security incidents or our failure to comply with applicable privacy, data or security laws and regulations; the exertion of management's time and our resources, and other expenses incurred and business changes required in connection with complying with the terms of our contracts and the undertakings in connection with any regulatory, governmental, or third party consents or approvals for acquisitions or dispositions; any changes in expected closing dates, estimated purchase price, or accretion for acquisitions or dispositions; losses in our investment portfolio; restrictions and limitations in connection with our indebtedness; a downgrade of our corporate family rating, issuer rating or credit rating of our indebtedness; the availability of debt and equity financing on terms that are favorable to us and risks and uncertainties discussed in the reports that Centene has filed with the Securities and Exchange Commission (SEC). This list of important factors is not intended to be exhaustive. We discuss certain of these matters more fully, as well as certain other factors that may affect our business operations, financial condition, and results of operations, in our filings with the SEC, including our annual report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. Due to these important factors and risks, we cannot give assurances with respect to our future performance, including without limitation our ability to maintain adequate premium levels or our ability to control our future medical and selling, general and administrative costs.

SOURCE Meridian of Illinois

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<https://investors.centene.com/2024-11-21-Meridian-Health-Plan-of-Illinois-and-Liberty-Bank-and-Trust-Partner-to-Create-Small-Business-Loan-Program-to-Support-and-Empower-Diverse-and-Small-Businesses-in-Illinois>