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Synchrony Named One of America's Most JUST Companies by Forbes and JUST Capital

The prestigious Forbes JUST 100 recognizes companies taking care of all their stakeholders - workers, customers, communities, the environment, and shareholders

STAMFORD, Conn., Oct. 14, 2020 /PRNewswire/ -- Synchrony has been named one of the top 20 companies on the [2021 Forbes JUST 100](#) published by Forbes and JUST Capital, which showcases companies that are the nation's top corporate citizens. Synchrony ranked No. 20 overall – up 27 places from last year – and No. 2 within the consumer and diversified finance sector. Within the sector, Synchrony [earned the No. 1 spot](#) for its commitment to workers and customers.



The annual Forbes JUST 100 evaluates the 1,000 largest public U.S. companies, and celebrates those that outperform on critical issues that matter to the American public – such as paying a fair wage, upholding human rights across the supply chain, investing in worker training, acting ethically and with integrity, cultivating a diverse and inclusive workplace, protecting worker health and safety, providing good benefits and work-life balance, and more.

"We're honored to be recognized as one of America's Most JUST Companies, as it demonstrates our commitment to caring for our partners, customers, employees and communities during these difficult days, and beyond," said DJ Casto, Executive Vice President and Chief Human Resources Officer at Synchrony. "Synchrony was founded on a value system focused on caring, bold actions and passion. These values make us who we are and enable us to make a difference in the lives of our stakeholders every day."

JUST Capital expanded this year's methodology to capture 38 COVID-19 specific data points from their [COVID-19 Corporate Response Tracker](#). The new analysis includes hourly wages increases, paid sick leave, and healthcare benefits for furloughed employees (Workers); payment deferrals, price cuts, and services for vulnerable groups (Customers); and cash or in-kind donations to support community relief (Communities).

"Now more than ever, business leaders have the chance to spark lasting systemic change

within their companies and across society," said Forbes Senior Editor Steven Bertoni. "The companies in this year's JUST 100 show that we can face the twin tragedies of the COVID-19 pandemic and racial inequality and continue to improve our actions and refocus our missions to do better, and be better, for all stakeholders."

"In the face of a global pandemic, economic recession, and national reckoning with racial injustice, the American public is demanding more from our corporate leaders than ever before," said Martin Whittaker, CEO of JUST Capital. "The companies featured in the 2021 JUST 100 list have stepped up in service of their workers, customers, and communities this year while delivering long-term value to shareholders."

Providing benefits for working families

Starting in 2020, Synchrony increased benefits for working families, offering paid parental leave for 12 weeks and, with the onset of the pandemic, extending backup care benefits to 60 days for emergency care for children and seniors (and more if needed on an individual basis). Understanding many employees were facing challenges outside their (virtual) walls, the company launched an employee assistance fund with an initial \$1.5 million commitment from the Synchrony Foundation, in order to provide emergency financial assistance and relief to team members in need. The company continues to evolve its industry-leading benefits programs based on employee feedback, increasing its lifetime maximum fertility benefit to \$30,000.

Supporting working parents and children through virtual learning

To help working parents, Synchrony has launched Synchrony After School, which provides virtual tutoring, homework club, extracurricular activities and wellness support. Synchrony After School follows the successful launch of Synchrony Summer Camp – a virtual experience for employees' children designed to educate, engage, and enrich across a range of topics including health, arts, culture and leadership.

Offering flexible work arrangements

Synchrony helps employees balance the demands of work and life by offering flexible work arrangements, including reduced hours, compressed workweeks, flextime hours, and remote work. To help employees meet their personal and professional needs, the company recently unveiled a new approach that combines flexibility for all employees, who can now work remotely, and purpose-driven office-based spaces where employees can come together in person when needed in a safe environment, staying connected with each other and the Synchrony culture.

Advancing well-being and mental health support

Even before COVID, Synchrony was deeply focused on mental health. When the pandemic hit, the company launched Synchrony 360, an integrated approach to supporting employees' lives inside and outside the company. It includes mental health and wellness sessions as well as other resources to help families deal with the anxiety brought on by the pandemic and events that have highlighted systemic racial inequality. In addition, based on input from the company's African American Network, Synchrony added more Black mental health counselors to its employee assistance program to help meet the needs of Black employees.

Helping customers, small businesses, and communities during challenging times

For customers who have been financially impacted by challenging times, Synchrony is taking an individualized approach to offering relief, such as interest and fee adjustments, deferred payments, and re-evaluated credit limits. The company is also offering support to small businesses by providing free advice and best practices around navigating a changing business environment, creating more effective digital footprints, and building loyalty. The company has also partnered with several organizations, including the U.S. Chamber of Commerce, to create webinars on financing and managing one's business through adversity.

In June, Synchrony and the Synchrony Foundation committed \$5 million to national community organizations that help small businesses, including \$2 million to the [Local Initiatives Support Corporation](#), a national community development organization, which will provide emergency grants to minority, women, and veteran-owned businesses.

About the Just Capital Methodology

Since 2015, JUST Capital has surveyed 110,000 Americans – representative of the U.S. adult population – including more than 17,000 in 2020 alone. Survey work consists of both qualitative focus groups and quantitative surveys. The 2020 Annual Weighting Survey, conducted in partnership with The Harris Poll and NORC at the University of Chicago, includes responses from close to 4,500 respondents. JUST Capital then tracked and evaluated 931 companies across five stakeholders, 19 issues, and 336 unique data points to produce the ranking model that drives America's Most JUST Companies, including the JUST 100 and Industry Leader lists. This selection of companies draws from the Russell 1000 Index, which represents over 90 percent of the U.S. stock market value.

About Synchrony

Synchrony (NYSE: SYF) is a premier consumer financial services company. We deliver a wide range of specialized financing programs, as well as innovative consumer banking products, across key industries including digital, retail, home, auto, travel, health and pet. Synchrony enables our partners to grow sales and loyalty with consumers. We are one of the largest issuers of private label credit cards in the United States; we also offer co-branded products, installment loans and consumer financing products for small- and medium-sized businesses, as well as healthcare providers.

Synchrony is changing what's possible through our digital capabilities, deep industry expertise, actionable data insights, frictionless customer experience and customized financing solutions.

For more information, visit www.synchrony.com and Twitter: @Synchrony.

About Forbes

The defining voice of entrepreneurial capitalism, Forbes champions success by celebrating those who have made it, and those who aspire to make it. Forbes convenes and curates the most influential leaders and entrepreneurs who are driving change, transforming business and making a significant impact on the world. The Forbes brand today reaches more than 160 million people worldwide through its trusted journalism, signature LIVE events, custom marketing programs and 40 licensed local editions in 70 countries. Forbes Media's brand extensions include real estate, education and financial services license agreements. For more information, visit the [Forbes News Hub](#) or [Forbes Connect](#).

About JUST Capital

The mission of JUST Capital, an independent nonprofit, is to build an economy that works for all Americans by helping companies improve how they serve all their stakeholders – workers, customers, communities, the environment, and shareholders. We believe that business and markets can and must be a greater force for good, and that by shifting the resources of the \$19 trillion private sector, we can address systemic issues at scale, including income inequality and lack of opportunity. Guided by the priorities of the public, our research, rankings, indexes, and data-driven tools help measure and improve corporate performance in the stakeholder economy. To learn more about how data-driven insights are creating a more just future for capitalism, visit: www.JUSTCapital.com.

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