

Newly Certified CDFIs December 2010

1st Choice Credit Union

Location: Atlanta, Georgia

Type of Institution: Credit Union

Target Market(s): Low-Income Targeted Population in Douglas, Cobb, Fulton, Gwinnett, DeKalb, Rockdale, Henry, and Clayton Counties, GA.

Incorporated in 1946 to serve the needs of employees of Grady Memorial Hospital, 1st Choice Credit Union has since expanded to serve a market consisting of the Low-Income Targeted Population in eight different counties in Georgia. A random sample of the credit union's borrowers found that 82 percent of the sample borrowers were either a resident of a CDFI Investment Area, belonged to a Low-Income Targeted Population, or both. Development services offered include free financial literacy programs, monthly consumer education seminars, and home counseling.

CNB Bancorp, Inc. / Commonwealth National Bank

Location: Mobile, Alabama

Type of Institution: Depository Institution Holding Company

Target Market(s): Other Targeted Population – African American in Mobile County, AL.

Incorporated in 1976, CNB Bancorp, Inc. is the Depository Institution Holding Company for Commonwealth National Bank. Commonwealth National Bank serves the Targeted Population of African Americans in Mobile County, Alabama—a demographic that in 2008 made up 34.4 percent of the population in Mobile County. Development services provided include educational presentations on homeownership, financial literacy programs, strategy presentations for small businesses, and the FDIC MoneySmart curriculum.

Commercial Capital Corporation / The Commercial Bank

Location: DeKalb, Mississippi

Type of Institution: Depository Institution Holding Company

Target Market(s): A three-county Investment Area comprised of Kemper, Lauderdale and Neshoba Counties in MS.

Incorporated in 1984, Commercial Capital Corporation is the Depository Institution Holding Company for The Commercial Bank. The Commercial Bank was incorporated in 1914, and provides financial services and products within a target market of Kemper, Lauderdale, and Neshoba Counties in Mississippi—all areas where the median income is well below the national average. Development services provided include one-on-one loan application counseling; free financial education programs on a variety of topics, including small business lending, budgeting, credit reports, and identity theft; and banking and credit classes for high school students.

Community First Bank - Chicago

Location: Chicago, Illinois

Type of Institution: Bank

Target Market(s): A 267 census tract Investment Area in Chicago, IL.

Incorporated in 2005, Community First Bank – Chicago was founded on the belief that there was a need for a local bank to serve the unmet needs of Chicago residents. Development services offered include group financial literacy classes and one-on-one services for underbanked applicants.

Edgebrook Bank

Location: Chicago, Illinois

Type of Institution: Bank

Target Market(s): A 783 census tract Investment Area in Cook County, IL.

Incorporated in 2005, Edgebrook Bank serves a 783 census tract Investment Area in Cook County, Illinois. Edgebrook Bank provides over 60 percent of its capital to low-income census tracts as well as banking services for underserved communities. Development services offered include small business counseling, homeownership counseling, and financial literacy counseling.

Family Federal Credit Union

Location: Wilmington, California

Type of Institution: Credit Union

Target Market(s): A 338 census tract Investment Area in the Los Angeles metropolitan area, CA.

Incorporated in 1983, Family Federal Credit Union serves a target market of census tract Investment Areas in the Los Angeles, California metropolitan region. Development services offered include one-on-one loan counseling, a financial education and savings program for elementary students, and age-appropriate financial education clubs for middle school and high school students.