

Community Development Financial Institutions Fund U.S. Department of the Treasury



Monthly CDFI and Native CDFI Certification Report

February 2012

A Shared Initiative, Inc.

Location: New Orleans, Louisiana

Type of Institution: Loan Fund

Target Market(s): A Low Income Targeted Population in Jefferson, Orleans, Plaquemines, St. Bernard, St. Charles, St. John the Baptist, and St. Tammany Parishes, Louisiana; An African American Targeted Population in Jefferson, Orleans, Plaquemines, St. Bernard, St. Charles, St. John the Baptist, and St. Tammany Parishes, Louisiana.

Incorporated in 2006, A Shared Initiative, Inc. is a not-for-profit organization that aids in the rebuilding efforts in post-Katrina New Orleans. Development services consist of a U.S. Department of Housing and Urban Development-certified homebuyer education, foreclosure prevention and credit counseling program. There are also one-on-one and group financial education workshops. A Shared Initiative, Inc. works in partnership with A Shared Initiative Federal Credit Union to provide a matched-down payment assistance program to low-income, first-time homebuyers and to run one of the city's largest Volunteer Income Tax Assistance program for income-qualified individuals. A Shared Initiative and its partners provide business technical assistance in accounting, legal services, and contract administration.

Greater Chicago Financial Corporation

Location: Chicago, Illinois

Type of Institution: For-Profit

Target Market(s): An 800 census tract Investment Area in Cook County, Illinois.

Incorporated in 1986, Greater Chicago Financial Corporation directs and oversees the activities of its subsidiary Austin Bank of Chicago (ABC). The Corporation, through the work of ABC Bank, provides development services such as an annual free credit and homeownership seminar, ID theft seminar and Fundamentals of Banking workshop. A Savvy Seniors Stay Smart workshop is offered quarterly. The Bank at Work program permits bank employees to visit consumers at the workplace monthly to help them understand their banking needs and options.

**There were no newly certified Native CDFIs in the month of February.*

Forward Financial Credit Union

Location: Niagra, Wisconsin

Type of Institution: Non Profit

Target Market(s): A 9-census tract Investment Area contained in Forest, Langlade, Marinette, Monominee and Oconto Counties in Wisconsin; A Low Income Target Population in Forest, Langlade, Marinette, Monominee and Oconto Counties in Wisconsin.

Incorporated in 1948, Forward Financial Credit Union provides cost effective financial services to low-income and underserved populations. The credit union offers women's financial literacy seminars to discuss budget planning, financial and estate planning tools, personal credit and cash management; small business skills workshops to address budgeting, cost pricing, developing a business plan, managing and developing cash flows; and investment and retirement planning workshops as development services. Forward Financial also offers classroom education for students to provide them with fundamental financial management and business skills.

Military and Civilian (MAC) Federal Credit Union

Location: Fort Wainwright, Alaska

Type of Institution: Credit Union

Target Market(s): An Investment Area comprised of all eligible census tracts in Fairbanks, Alaska Metropolitan Statistical Area.

Incorporated in 1952, Military and Civilian (MAC) Federal Credit Union serves the low-income population of Fairbanks North Star Borough. Development services for members of the military includes financial counseling to new recruits on issues such as credit reports and establishing credit; and for civilians includes financial education on budgeting, buying a new car and investments. Youth services, payday lending alternatives and debt consolidation loans are additional development services.

UBC Southern Council Industrial Workers Federal Credit Union

Location: Minden, Louisiana

Type of Institution: Credit Union

Target Market(s): An African American Targeted Population in Columbia and Union Counties, Arkansas, and Bienville, Clairborne, Jackson, Lincoln, and Webster Parishes, Louisiana.

Incorporated in 1975, UBC Southern Council Industrial Workers Federal Credit Union offers one-on-one financial counseling as a development service. The credit union also offers layoff assistance and counseling about financial matters when local plants experience layoffs or closings.

**There were no newly certified Native CDFIs in the month of February.*

Xavier University Employees Federal Credit Union

Location: New Orleans, Louisiana

Type of Institution: Credit Union

Target Market(s): An African American Targeted Population in New Orleans.

Incorporated in 1958, Xavier University Employees Federal Credit Union assists members of the Xavier University of Louisiana community in attaining financial security. Development services provided include one-on-one counseling, financial education workshops, and dissemination of brochures on personal financial issues.

**There were no newly certified Native CDFIs in the month of February.*