

Newly Certified CDFIs December 2009

B.O.N.D. Community Development Federal Credit Union

Location: Atlanta, GA

Type of Institution: Credit Union

Target Market(s): Low-Income Targeted Population in Atlanta MSA, GA; a 45 census tract Investment Area in Atlanta MSA, GA

Since 1972 the mission of B.O.N.D. Community Federal Credit Union has been to meet the financial needs of its economically disadvantaged community in and around inner city Atlanta. It has done this by offering a broad range of competitive financial products, personalized customer service, and educational training that enhances the financial well-being of members, people of modest means, and the community at large. B.O.N.D.'s key financial products include first mortgage, second mortgage, home equity lines of credit, and consumer loans. B.O.N.D. also provides specialized depository products and services which are tailored specifically to low-moderate income members. These include free savings accounts; lay away plans for people of modest means to accumulate the required \$50 minimum savings balance; unlimited check-writing draft accounts; debt alleviation; emergency loans; overdraft protection; account balancing; and free notary services.

Bradley Initiative Credit Union

Location: Cleveland, TN

Type of Institution: Credit Union

Target Market(s): Low-Income Targeted Population in Bradley County, TN; a 5 census tract Investment Area in Bradley County, TN

Bradley Initiative Credit Union (BICU) is a community development credit union with a mission of offering financial services to community members who may not have an opportunity in the past to develop a relationship with a financial institution. BICU emphasizes asset development and achievement of long-term financial security with services that are designed specifically for low income residents. BICU focuses on serving a Target Market comprised of Low Income Targeted Populations and CDFI Investment Areas characterized by high unemployment and low-income levels. Approximately 69 percent of the credit union's members belong to the Target Market. BICU provides counseling on loans and credit reports to help members make wise financial decisions, as well as a 12 week financial training class that is tailored to the needs of the clientele and open to anyone at no cost.

Bridge Funding Corporation

Location: Brentwood, TN

Type of Institution: Loan Fund

Target Market(s): A 71 census tract Investment Area in Davidson County, Tennessee

Established in 2004, Bridge Funding Corporation is a licensed Business Industrial Development Company with a primary mission to provide financial products and services to underserved businesses, real estate projects, and small start-up-businesses for communities in need of economic development. Bridge Funding Corporation has established a Target Market as the greater downtown central core of Nashville, Tennessee and has successfully provided financing for the acquisition/construction of many projects in need of rehabilitation or expansion including affordable apartments, self storage facilities and manufactured housing communities.

Center for Community Development for New Americans, Inc.

Location: New York, NY

Type of Institution: Loan Fund

Target Market(s): Low-Income Targeted Population in Bronx County, Kings County, New York County, and Queens County, NY

The mission of the Center for Community Development for New Americans, Inc (CCDNA) is to assist immigrants, refugees, and others in need to achieve self-sufficiency through asset development programs. The CCDNA achieves this mission by providing a range of financing, technical assistance, training, and asset-building resources to newcomers in New York City. These activities improve the social and economic conditions of immigrants and refugees by helping them to start or grow successful businesses, acquire assets, understand the American financial system, and become more fully integrated into their communities. Through its Business Center for New Americans the CCDNA administers a Micro-enterprise Development Program, an Individual Development Account Program for Refugees and a First Home Program.

El Paso Credit Union Affordable Housing, LLC

Location: El Paso, TX

Type of Institution: Loan Fund

Target Market(s): Other Targeted Population – Hispanic in El Paso County, TX
The mission of the El Paso Credit Union Affordable Housing, LLC is to promote community development by targeting members of the financially underserved

community, the low income community, and Hispanic community, and empowering members of these communities with the ability to develop wealth and economic and financial stability. El Paso Credit Union Affordable Housing, LLC will accomplish its mission by offering free financial education, homeownership workshops, housing and credit counseling, and promoting savings, while offering asset development programs and affordable loan products and financial services that will allow members of the community to access low cost capital and to develop family asset and credit worthiness.

Friendship Community Federal Credit Union

Location: Clarksdale, MS

Type of Institution: Credit Union

Target Market(s): Low-Income Targeted Population in Bolivar and Coahoma Counties in MS

The Friendship Community Federal Credit Union (FCFCU) of Clarksdale, MS was founded in 1953 to address severe gaps in financial services for the area's majority African American population. FCFCU's mission is to improve and positively impact the financial welfare of low-income, underserved citizens living in Coahoma and East Bolivar Counties, which have high rates of unemployment and poverty, negative population growth and poor loan origination rates for minorities. FCFCU offers low cost, convenient financial services that fortify the credit union as a viable loan/savings outlet, and create enhanced economic outcomes for its members. FCFCU provides its members with the skills and information to access mainstream financial products through credit-building and consumer loan counseling, small business financing, and homeownership and family budgeting education.

Isles Community Enterprises

Location: Trenton, NJ

Type of Institution: Loan Fund

Target Market(s): Low-Income Targeted Population in Mercer County, NJ

Isles Community Enterprises operates the Financial Self-Reliance Department of Isles Inc, a nonprofit with a 27-year track record of excellence in the greater Trenton, NJ area. The Financial Self-Reliance Department has long provided financial education, a first-time homebuyers program, IDA accounts, and microbusiness training and financing. Building on a track record of development services, recent expansion into lending and staff experience founding two CDFIs, Isles Community Enterprises delivers alternative financial products and services, as well as the associated development services to the low-income community of Mercer County. As the leading area provider of financial

education, counseling and training, Isles Community Enterprises understands how national trends in the underbanked and credit-challenged map onto local communities.

Monroe Education Employees Federal Credit Union

Location: Monroeville, AL

Type of Institution: Credit Union

Target Market(s): A two county Investment Area in Monroe and Conecuh Counties in AL

Since its inception in 1958 the Monroe Education Employees Federal Credit Union has been serving its members in and around the Monroeville, Alabama area with exceptional financial products. The Monroe Education Employees FCU has grown its membership to over 1,000 with assets of more than \$3,651,000. Members can take advantage of a full array of loans including new and used car loans.

Northwest Side Community Development Corporation

Location: Milwaukee, WI

Type of Institution: Loan Fund

Target Market(s): A 121 census tract Investment Area in Milwaukee, WI

Founded in 1983, Northwest Side Community Development Corporation makes loans and provides technical assistance and workforce development services in Milwaukee, Wisconsin. With a mission to remake the economically depressed northwest side of Milwaukee into a preferred destination for businesses and residents, Northwest Side Community Development Corporation is focused on roughly a quarter of the city, which was formerly the industrial hub, and is one of the city's longest-tenured and most successful community and economic development corporations and. In addition to lending and workforce development programs, Northwest Side Community Development Corporation manages two business improvement districts, as well as real-estate and community development programs.

Valued Members Credit Union

Location: Jackson, MS

Type of Institution: Credit Union

Target Market(s): A nine county Investment Area in MS, including Carroll, Holmes, Attala, Yazoo, Madison, Leake, Scott, Rankin and Hinds Counties; Low-Income Targeted Population in Carroll, Holmes, Attala, Yazoo, Madison, Leake, Scott, Rankin and Hinds Counties, MS

Created in 1957 as a simple savings and loan service for employees of Vickers, Inc, Valued Members Credit Union currently offers credit union services to several employee groups, as well as the underserved community of Madison County. Established as a way to help its members gain the financial success that they desired, Valued Members Credit Union offers the products and services each member needs to help attain that goal. As a not-for-profit financial cooperative owned by its members, profits are returned to the membership in the form of higher dividends, lower loan rates, fewer and lower fees, and with expanded and improved products and services.