

Newly Certified CDFIs August 2010

Community Plus Federal Credit Union

Location: Rantoul, IL

Type of Institution: Credit Union

Target Market(s): A 21 census tract Investment Area in Champaign, IL; Low-Income Targeted Population in Champaign, IL.

Incorporated in 1996, Community Plus Federal Credit Union serves Champaign, Ford and Piatt Counties in Illinois. Designated a low-income credit union by the National Credit Union Administration in 2009, a random sample of Community Plus's borrowers found that 47 percent had annual family incomes below 80 percent of the Area Median Income. Development services provided include money management, budgeting, and finance seminars and classes; one-on-one counseling for existing and prospective borrowers; and the provision of financial literacy programs at social service agencies.

District Government Employees Federal Credit Union

Location: Washington, DC

Type of Institution: Credit Union

Target Market(s): An Investment Area comprised of 212 contiguous census tracts in Washington, DC; Other Targeted Population – African American in Washington, DC

Incorporated in 1954, District Government Employees Federal Credit Union serves Washington, DC – an Investment Area where 69 percent of the households making less than \$50,000 a year are unbanked. District Government Employees Federal Credit Union was designated a low-income credit union by the National Credit Union Administration in 2010. Development services offered include one-on-one budgeting, money management and credit counseling.

First Eagle Bancshares

Location: Hanover Park, IL

Type of Institution: Depository Institution Holding Company

Target Market(s): A 578 census tract Investment Area in Cook County, IL.

Incorporated in 1985, First Eagle Bancshares is the Depository Institution Holding Company of First Eagle Bank. First Eagle Bank predominantly serves Cook County, IL, an Investment Area where the average poverty rate is 25 percent and the average unemployment rate is 15 percent, compared to national averages of 13 percent and 10 percent, respectively. Development services offered include budgeting and credit seminars, affordable housing seminars and homeownership counseling, small business counseling and financial literacy education.

First Eagle Bank

Location: Hanover Park, IL

Type of Institution: Bank

Target Market(s): A 578 census tract Investment Area in Cook County, IL.

Incorporated in 1985, First Eagle Bank predominantly serves Cook County, IL, an Investment Area where the average poverty rate is 25 percent and the average unemployment rate is 15 percent, compared to national averages of 13 percent and 10 percent, respectively. Development services offered include budgeting and credit seminars, affordable housing seminars and homeownership counseling, small business counseling and financial literacy education.

Freedom First Federal Credit Union

Location: Roanoke, VA

Type of Institution: Credit Union

Target Market(s): Low-Income Targeted Population in Botetourt County, Roanoke County, Roanoke City, Salem City and Montgomery County, VA; a 31 census tract Investment Area in Roanoke County, Roanoke City, Salem City and Montgomery County, VA.

Incorporated in 1959, Freedom First Federal Credit Union serves a target market consisting of both Low-Income Targeted Populations and Investment Areas in six counties and two cities in Virginia. 53 percent of a random sample of Freedom First's borrowers had annual family incomes below 80 percent of the Area Median Income. Development services offered include one-to-one credit counseling for all new members, payday alternative loans, micro loans, and credit builder products.

Gaudalupe Credit Union

Location: Santa Fe, New Mexico

Type of Institution: Credit Union

Target Market(s): A 17 census tract Investment Area in Santa Fe County, NM; Low-Income Targeted Populations in Santa Fe, Torrance, Bernalillo, Sandoval, Rio Arriba, and San Miguel Counties, NM.

Incorporated in 1948 to serve members of Our Lady of Guadalupe Church, Guadalupe Credit Union now serves all those who live and work in Santa Fe County, New Mexico. Guadalupe Credit Union serves a low-income population: a random sample of borrowers found that 59 percent had annual family incomes below 80 percent of the Area Median Income. Development services offered include one-on-one financial counseling, regular workshops and seminars presented in English and Spanish, and outreach efforts to the unbanked and underbanked in the Santa Fe community.

Government Employees Credit Union of El Paso

Location: El Paso, TX

Type of Institution: Credit Union

Target Market(s): Other Targeted Population – Hispanic in El Paso, TX.

Incorporated in 1932, the Government Employees Credit Union of El Paso (GECU) was designated a low-income credit union by the National Credit Union Administration in 2003. Development services offered by GECU include free comprehensive financial education seminars, which are presented in English and Spanish, and contractual development services provided by El Paso Credit Union Affordable Housing: a Credit Union Service Organization.

Her Majesty's Credit Union

Location: Denver, CO

Type of Institution: Credit Union

Target Market(s): Other Targeted Population – African American in the U.S. Virgin Islands.

Incorporated in 2008, Her Majesty's Credit Union has a service area of the U.S. Virgin Islands, where the Area Median Income is below 80 percent of the United States' average

Area Median Income. Development services include a program designed to teach entrepreneurs how to obtain credit to start and maintain businesses, a Virgin Islands Consumer Stability course on how to manage and utilize credit, and a youth program that, among other topics, would teach youth how to open checking and savings accounts.

Industrial Credit Union of Whatcom County

Location: Bellingham, WA

Type of Institution: Credit Union

Target Market(s): Low-Income Targeted Population in Whatcom County, WA.

Incorporated in 1941 to serve the employees of the now closed Bellingham's Puget Sound Pulp and Timber Company, Industrial Credit Union now serves the Low-Income Target Population of Whatcom County, Washington. 14.3 percent of Whatcom County residents live below the poverty level, including 6,000 children. Development services offered include one-on-one financial counseling; financial education classes for specialized groups, including schools, women's shelters and Youth at Risk; and youth programs that encourage healthy savings habits.

Magnolia State Bank

Location: Bay Springs, MS

Type of Institution: Bank

Target Market(s): An eight-county Investment Area comprised of Simpson, Covington, Smith, Jasper, Clarke, Wayne, Greene and Perry Counties in Mississippi; a 26 census tract Investment Area in Jones, Lamar and Forrest Counties, Mississippi.

Incorporated in 1974, Magnolia State Bank serves a target market where the average income level is \$37,500, compared to \$64,000 nation-wide. Development services offered include financial education classes and one-on-one loan, business and financial counseling. Magnolia State Bank provides financial education for students, including an after school Graduation Advancement Program that covers how to obtain and maintain good credit, maintenance of a checking account, how to apply for credit and employment, and how to avoid identity theft.

Magnolia State Corporation

Location: Bay Springs, MS

Type of Institution: Depository Institution Holding Company

Target Market(s): An eight-county Investment Area comprised of Simpson, Covington, Smith, Jasper, Clarke, Wayne, Greene and Perry Counties in Mississippi; a 26 census tract Investment Area in Jones, Lamar and Forrest Counties, Mississippi.

Incorporated in 1982, Magnolia State Corporation is the Depository Institution Holding Company of Magnolia State Bank. Magnolia State Bank serves a target market where the average income level is \$37,500, compared to \$64,000 nation-wide. Development services offered include financial education classes and one-on-one loan, business and financial counseling. Magnolia State Bank provides financial education for students, including an after school Graduation Advancement Program that covers how to obtain and maintain good credit, maintenance of a checking account, how to apply for credit and employment, and how to avoid identity theft.

New York University Federal Credit Union

Location: New York, NY

Type of Institution: Credit Union

Target Market(s): Other Targeted Population – African American in New York, NY;
Other Targeted Population – Hispanic in New York, NY.

Incorporated in 1982, the New York University Federal Credit Union serves the employees, students and alumni of New York University and New York University Hospitals Center. Nearly 90 percent of the credit union's Target Market consists of a combination of Other Targeted Populations and Low-Income Targeted Populations. Development services offered include a MoneySmart financial training curriculum, financial and credit counseling, and anti-predatory lending products.

Prince Kuhio Federal Credit Union

Location: Honolulu, HI

Type of Institution: Credit Union

Target Market(s): Low-Income Targeted Population in Honolulu County, HI; an Investment Area comprised of all eligible census tracts in Honolulu County, HI.

Incorporated in 1970, Prince Kuhio Federal Credit Union was designated a low-income credit union by the National Credit Union Administration in 2007. A random sample of borrowers found that 73 percent qualify as Low-Income Targeted Population, with incomes below 80 percent of the Area Median Income. Development services offered include one-on-one financial literacy, and credit and savings counseling.

Pyramid Federal Credit Union

Location: Tucson, AZ

Type of Institution: Credit Union

Target Market(s): A 105 census tract Investment Area in Pima County, AZ; Low-Income Targeted Population in Pima County, AZ.

Incorporated in 1929, Pyramid Federal Credit Union serves a target area in Pima County, AZ. Nearly 76 percent of the credit union's members belong to the designated Target Market, and a random sample of borrowers found that nearly 59 percent had annual family incomes below 80 percent of the Area Median Income. Development services offered include financial education and counseling, seminars on identity theft and home buying, and youth-targeted programs to encourage healthy savings and money management habits.

Select Employees Federal Credit Union

Location: San Antonio, TX

Type of Institution: Credit Union

Target Market(s): A 164 census tract Investment Area in Bexar County, TX.

Incorporated in 1939 to serve the employees of the Southern Pacific Railroad in the San Antonio division, Select Employees Federal Credit Union has since expanded to serve a large number of community businesses and an underserved area of the City of San Antonio. Select Employees Federal Credit Union was designated a low-income credit union by the National Credit Union Administration in 1997. Development services offered include one-on-one credit counseling and regular workshops and seminars provided both in-house and with the Alamo Area Consumer Education Partnership.

Southside Credit Union

Location: San Antonio, TX

Type of Institution: Credit Union

Target Market(s): A 57 census tract Investment Area in San Antonio, TX.

Incorporated in 1996, Southside Credit Union services 22 ZIP codes in San Antonio, Texas, 18 of which are designated low- to moderate-income, minority Hispanic communities. Designated a low-income credit union by the National Credit Union Administration in 1996, development services provided by Southside Credit Union include classroom and one-on-one credit counseling.

United Bancorporation of Alabama

Location: Atmore, AL

Type of Institution: Depository Institution Holding Company

Target Market(s): A 22 census tract Investment Area in Baldwin County, AL and Santa Rosa County, FL; a three county Investment Area comprised of Conecuh, Escambia and Monroe Counties in Florida.

Incorporated in 1982, United Bancorporation of Alabama is the depository institution holding company of United Bank. United Bank's community development initiatives are directed towards improving the social and economic conditions of the underserved people and distressed communities within its service area, which includes Baldwin County in Alabama and Santa Rosa, Conecuh, Escambia and Monroe Counties in Florida. Development services offered include financial literacy classes for students and senior citizens, financial consulting for borrowers, and budgeting and management classes for farm businesses.