



Community Development Financial Institutions Fund

*Bank Enterprise
Award Program*

FY 2013

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Overview

The BEA Program: Rewarding Banks for Serving the Underserved

Investing in economically distressed communities is key to their revitalization. The Bank Enterprise Award Program (BEA Program) awards FDIC-insured depository institutions for making investments in the most distressed communities throughout the nation. The BEA Program provides monetary awards to banks and thrifts that have successfully demonstrated an increase in their investments in census tracts with at least 30 percent of residents having incomes less than the national poverty level and 1.5 times the national unemployment rate. The awards also help banks and thrifts offset some of their risk and meet capital ratio requirements. The BEA Program is multiplying financial institutions' impacts and generating greater economic opportunity for those with the least access to financial products and services.

How Does the BEA Program Work?

FDIC-insured depository institutions that demonstrate an increase in investing in Community Development Financial Institutions (CDFIs) or in their own lending, investing, or service-related activities in distressed communities apply for a BEA Program award. Award amounts correlate with the percentage of increase in dollars associated with these activities: the greater the increase, the larger the award. Organizations that receive awards must then reinvest that money back into distressed communities.

What Kinds of Activities Qualify?

Qualified Activities include:

- **CDFI Financing:** Providing loans, deposits, technical assistance, equity, and equity-like loans and grants to CDFIs. CDFIs are financial institutions that specialize in serving individuals and communities that are underserved by traditional financial institutions. CDFIs include banks, credit unions, loan funds, and venture capital funds.
- **Direct Financing:** Loans and investments to businesses and residents of distressed communities for a variety of purposes, including affordable mortgages, affordable housing development, home improvement, education, small businesses and commercial real estate development.
- **Financial Services:** The provision of financial products and services such as checking and savings accounts, check cashing, financial counseling, etc. to the residents of distressed communities.

Unlike other CDFI Fund programs, the BEA Program provides awards for increasing past activities in distressed communities and not for planned or proposed activities. However, all BEA Program Awardees must use their awards for Qualified Activities.

Past Awardee Impact

All BEA Program Awardees are required to deploy an amount equivalent to the award in eligible activities. Since 2009, BEA Program Awardees that receive an award of \$50,000 or more have

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been required to report on the use of the award¹ to the CDFI Fund. In calendar year 2013, fiscal year (FY) 2011 BEA Program Awardees reported on the use of their awards to the CDFI Fund. According to the information reported to date, FY 2011 BEA Program Awardees used their awards to engage in a variety of BEA qualified activities. The table below shows how FY 2011 BEA Program Awardees used their awards by category, activity type and amount.

FY 2011 BEA Awardee Impact		
Category	Activity Type	Activity Amount
CDFI-Related Activities	CDFI Grants	\$681,334
	CDFI Equity-Like Loans	\$131,250
	CDFI Deposits/Shares	\$6,000
	CDFI Loans	\$893,686
Distressed Community Financing Activities	Affordable Home Mortgage Loans	\$2,204,480
	Affordable Housing Development Loans and Project Investments	\$4,865,799
	Commercial Real Estate Loans and Project Investment	\$4,395,865
	Home Improvement Loans	\$353,500
	Small Business Loans and Project Investments	\$4,764,175
Service Activities	Community Services	\$76,547
	Targeted Financial Services	\$11,700
Total		\$18,384,336

To Learn More About the FY 2013 BEA Program Awardees

This award booklet provides detailed information on the FY 2013 BEA Program funding round Applicants and Awardees. Much more information about the individual Awardees themselves, including how they intend to focus their services to low-income communities, can be found in the CDFI Fund's Searchable Award Database at www.cdfifund.gov/awards.

To learn more about the CDFI Fund, the BEA Program, or other programs that the CDFI Fund administers, please visit www.cdfifund.gov.

¹ Applicants that made Persistent Poverty County commitments in the FY 2012 and FY 2013 BEA funding rounds were also required to report on the use of award.

List of Award Recipients

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List of Award Recipients

Awardee Name	City	State	Total Award
ABC Bank	Chicago	IL	\$323,000
Albina Community Bank	Portland	OR	\$256,950
American Plus Bank, N.A.	Arcadia	CA	\$323,000
Bank of America, N.A.	Lakewood Ranch	FL	\$323,000
Bank of Anguilla	Anguilla	MS	\$90,000
Bank of Ohio County Inc	Beaver Dam	KY	\$15,000
BankFirst Financial Services	Macon	MS	\$323,000
BankPlus	Ridgeland	MS	\$323,000
Broadway Federal Bank	Los Angeles	CA	\$199,951
CapitalSource Bank	Los Angeles	CA	\$30,000
Carver Federal Savings Bank	New York	NY	\$323,000
Carver State Bank	Savannah	GA	\$323,000
Cathay Bank	Los Angeles	CA	\$45,000
Central Bank & Trust Company	Lexington	KY	\$9,600
Central Bank of Kansas City	Kansas City	MO	\$254,792
City First Bank of D.C., N.A.	Washington	DC	\$323,000
Commercial Capital Bank	Delhi	LA	\$323,000
Commonwealth Community Bank	Hartford	KY	\$15,000
Community Bank of Mississippi, Forest Mississippi	Forest	MS	\$88,777
Community Bank of the Bay	Oakland	CA	\$323,000
Community Bank, Ellisville, Mississippi	Ellisville	MS	\$86,655

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Awardee Name	City	State	Total Award
Community Bank, North Mississippi	Amory	MS	\$50,287
Community Trust Bank	Choudrant	LA	\$225,660
Community Trust Bank, Inc.	Pikeville	KY	\$54,000
Cumberland Valley National Bank	London	KY	\$65,100
Eclipse Bank, Inc.	Louisville	KY	\$15,000
Enterprise Bank & Trust	Clayton	MO	\$323,000
First American International Bank	Brooklyn	NY	\$323,000
First Choice Bank	Cerritos	CA	\$323,000
First Eagle Bank	Chicago	IL	\$323,000
First Farmers Bank & Trust Co	Owenton	KY	\$15,000
First Independence Bank	Detroit	MI	\$323,000
First National Bank of La Grange	La Grange	IL	\$12,000
First Security Bank	Batesville	MS	\$39,649
First Security Bank of Kentucky	Central City	KY	\$15,000
Gateway Bank Federal Savings Bank	Oakland	CA	\$145,065
Golden Bank, NA	Houston	TX	\$323,000
Guaranty Bank	Milwaukee	WI	\$323,000
Guaranty Bank & Trust	Belzoni	MS	\$323,000
Harbor Bank of Maryland	Baltimore	MD	\$323,000
Hart County Bank and Trust Company	Munfordville	KY	\$15,000
Hyden Citizens Bank	Hyden	KY	\$15,000

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Awardee Name	City	State	Total Award
Illinois Service Federal Savings and Loan Association	Chicago	IL	\$323,000
Industrial Bank	Washington	DC	\$323,000
Inland Bank and Trust	Oak Brook	IL	\$323,000
International Bank of Chicago	Stone Park	IL	\$323,000
JPMorgan Chase Bank, N.A.	New York	NY	\$323,000
Kentucky Bank	Paris	KY	\$6,000
King Southern Bank	Chaplin	KY	\$18,000
Liberty Bank and Trust Company	New Orleans	LA	\$323,000
Magnolia State Bank	Bay Springs	MS	\$66,518
Mechanics and Farmers Bank	Durham	NC	\$323,000
Metro Bank	Louisville	KY	\$323,000
Mission Community Bank, N.A.	San Luis Obispo	CA	\$323,000
Mission Valley Bank	Sun Valley	CA	\$323,000
Mitchell Bank	Milwaukee	WI	\$49,834
Noah Bank	Elkins Park	PA	\$323,000
North Milwaukee State Bank	Milwaukee	WI	\$301,158
Northern Trust Company, The	Chicago	IL	\$323,000
One PacificCoast Bank, FSB	Oakland	CA	\$323,000
Pacific Global Bank	Chicago	IL	\$323,000
Pan American Bank	Melrose Park	IL	\$323,000
ProAmerica Bank	Los Angeles	CA	\$323,000
Republic Bank & Trust Company	Louisville	KY	\$85,668
SCBT National Association	Columbia	SC	\$21,750

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Awardee Name	City	State	Total Award
Seaway Bank & Trust Company	Chicago	IL	\$323,000
Security Federal Bank	Aiken	SC	\$202,387
Security State Bank of Wewoka, Oklahoma	Wewoka	OK	\$7,451
Signature Bank	Chicago	IL	\$134,108
Spring Bank	Bronx	NY	\$323,000
Start Community Bank	New Haven	CT	\$58,500
State Bank & Trust Company	Greenwood	MS	\$323,000
Stock Yards Bank and Trust Company	Louisville	KY	\$13,959
Sunrise Banks	St Paul	MN	\$323,000
Sunwest Bank	Irvine	CA	\$323,000
The Bank of Vernon	Vernon	AL	\$323,000
The Casey County Bank, Inc.	Liberty	KY	\$15,000
Town & Country Bank and Trust Company	Bardstown	KY	\$15,000
Tri-State Bank of Memphis	Memphis	TN	\$323,000
Union Bank, N.A.	San Francisco	CA	\$41,008
United Bank	Atmore	AL	\$323,000
United Bank & Trust Company	Versailles	KY	\$12,000
United Citizens Bank & Trust Company, Inc.	Campbellsburg	KY	\$15,000
Urban Partnership Bank	Chicago	IL	\$323,000
Your Community Bank	New Albany	IN	\$15,000

Highlights of Award Round

FY 2013 Bank Enterprise Award Program Awardee Highlights

Through the Bank Enterprise Award Program (BEA Program), the Community Development Financial Institutions Fund (CDFI Fund) recognizes and seeks to expand the important role that traditional banks and thrifts play in community development.

The BEA Program encourages Federal Deposit Insurance Corporation (FDIC) Insured Depository Institutions to increase their investments in Community Development Financial Institutions (CDFIs) through grants, stock purchases, loans, deposits, and other forms of financial and technical assistance; as well as increased activities in the form of loans, investments, services, and technical assistance provided within Distressed Communities; by providing monetary awards to organizations that successfully demonstrate an increase in these activities. The increase is measured from a Baseline Period to an Assessment Period. BEA Program Awardees must reinvest the award dollars in Distressed Communities.

In the fiscal year (FY) 2013 BEA Program funding round, 98 Applicants submitted applications requesting more than \$91 million in awards, an increase of approximately 3 percent or \$2.5 million from FY 2012. The number of Applicants represents an increase of 38 percent over the prior year, and is the largest number of BEA Program Applicants since FY 2002. 45 eligible CDFI Partners received financial or technical assistance from FY 2013 BEA Program Applicants².

The CDFI Fund made 85 awards to FDIC Insured Depository Institutions, totaling approximately \$17 million. The average award was \$200,574.

Award Amounts by Category ³

Applicants were awarded for demonstrated increases in activities in each of the three qualified BEA Program categories, which are: (1) CDFI Related Activities; (2) Distressed Community Financing Activities; and (3) Service Activities. The distribution of award amounts by category is as follows:

- 31 awards in the CDFI Related Category totaling \$1.8 million.
- 57 awards in the Distressed Community Financing Activities Category totaling \$15.2 million.
- 1 award in the Service Activities Category totaling \$49.8 thousand⁴.

² Per the FY 2013 NOFA, an eligible CDFI Partner is an entity that was certified as a CDFI as of the end of the Assessment Period, was Integrally Involved in a distressed community, and that received assistance in the form of CDFI Related Activities by an Applicant.

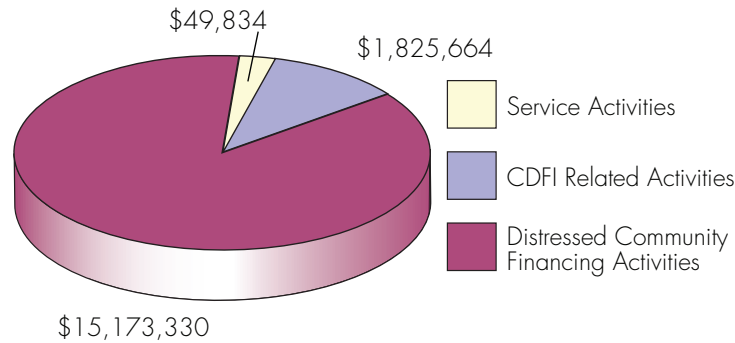
³ Applicants may receive awards in multiple categories. Therefore, the number of awardees and award amounts by category may exceed the total number of awardees and amount awarded.

⁴ A total of five qualified applicants requested awards related to Service Activities totaling \$2.76 million. Four of these five Applicants already achieved the maximum award amount of \$323,000 by reporting CDFI Related Activities and/or Distressed Community Financing Activities. Therefore, only one applicant was actually funded for Service Activities at \$49.8 thousand.

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FY 2013 BEA Awards By Category



Awardee Activity Level

The FY 2013 BEA Program Awardees demonstrated significant increases in BEA qualified activities from the Baseline Period to the Assessment Period. The Baseline Period for the FY 2013 BEA Funding Round was calendar year 2011, and the Assessment Period was calendar year 2012. Comparing the Baseline Period to the Assessment Period, the FY 2013 BEA Program Awardees:

- Increased their loan, deposits, and technical assistance to certified CDFIs by \$48.4 million;
- Increased their equity, equity-like loans, and grants to certified CDFIs by \$6.1 million;
- Increased their loans and investments in distressed communities by \$417.3 million; and,
- Increased the provision of financial services in distressed communities by \$10.3 million.

Of the 85 FY 2013 BEA Program Awardees:

- 25 provided \$73.6 million in qualified loans, deposits, and technical assistance to certified CDFIs;
- 8 provided \$16 million in equity, equity-like loans, and grants to certified CDFIs;
- 54 provided \$643.1 million in qualified loans or investments in distressed communities; and
- 5 provided \$64.9 million in qualified financial services in distressed communities.

In FY 2012, Congress mandated that at least 10 percent of the CDFI Fund's appropriations be directed to counties designated as Persistent Poverty Counties (PPC)⁵. The PPC requirement continued under the Continuing Resolution and was applicable to the FY 2013 appropriation. Collectively, FY 2013 BEA Program Awardees committed to deploying a minimum of \$2.9 million or 17 percent of the available award dollars in PPCs.

⁵ PPCs are defined as any county that has had 20 percent or more of its population living in poverty over the past 30 years, as measured by the 1990 and 2000 decennial censuses, and the 2010 American Community Survey census.

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Awardee Characteristics⁶

The FY 2013 BEA Program Awardees are headquartered in 23 states and the District of Columbia. Of the approximate \$17 million available to be awarded, \$11.1 million, or 65 percent, was awarded to certified CDFIs. Also noteworthy is the amount awarded to financial institutions considered Minority Depository Institutions (MDIs) by the FDIC. Of the approximate \$17 million available to be awarded, \$6.2 million, or 36 percent, was awarded to Minority Depository Institutions. Financial institutions considered to be Small Banks based on Community Reinvestment Act asset size classifications also performed well, receiving approximately \$7.2 million, or 42 percent, of the \$17 million available to be awarded.

FY 2013 BEA Program Awardee Characteristics			
Category	Number of Awardees	Award Amount	Percentage of Award Dollars
Certified-CDFIs	38	\$11.1 million	65%
Minority Depository Institutions	21	\$6.2 million	36%
Small Banks (assets of less than \$296 million)	38	\$7.2 million	42%
Intermediate Banks (assets of at least \$296 million but less than \$1.1186 billion)	33	\$7.7 million	45%
Large Banks (assets of \$1.186 million or greater)	14	\$2.1 million	12%

To Learn More About the FY 2013 BEA Program Awardees

Full profiles of the 2013 BEA Program Awardees can be found in the CDFI Fund's Searchable Award Database at www.cdfifund.gov/awards.

⁶ Total numbers of Awardees listed may be greater than the number of total Awardees because a bank may be categorized as more than one of the following: certified-CDFI, MDI, community bank, small bank or large bank.