



# BEA PROGRAM AWARD BOOK

FY 2021

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*The CDFI Fund is an equal-opportunity provider.*



# BANK ENTERPRISE AWARD PROGRAM

Through the Bank Enterprise Award Program (BEA Program), the Community Development Financial Institutions Fund (CDFI Fund) seeks to increase the dollar amount of investments and services in the most economically distressed communities in the nation; census tracts where at least 30% of residents have incomes less than the national poverty level and where the unemployment rate is at least 1.5 times the national unemployment rate; as well as investments and support to Certified CDFIs.

By providing monetary awards in the form of grants to FDIC insured depository institutions, the BEA Program generates greater economic opportunity for those with limited access to financial products and services.

FDIC-insured depository institutions that demonstrate increased investments in Community Development Financial Institutions (CDFIs) or in their own lending, investing, or service-related activities in the most economically distressed communities can apply for a BEA Program Award. Award amounts are a percentage of the increase in qualified activities from one annual reporting period to the next. Institutions that receive awards must reinvest those award dollars in additional BEA Program qualified activities.

## QUALIFIED ACTIVITIES INCLUDE:

**CDFI Equity:** Providing equity investments, equity-like loans, and grants to Certified CDFIs. CDFIs are financial institutions that specialize in serving individuals, businesses, and communities that are underserved by traditional financial institutions. CDFIs include banks, credit unions, loan funds, and venture capital funds.

**CDFI Support:** Providing deposits, loans, and technical assistance to Certified CDFIs.

**Direct Financing:** Providing consumer loans or commercial loans and investments to residents and businesses located in distressed communities. Consumer loans include affordable mortgages, education, home improvement, and small dollar consumer loans. Commercial loans and investments include affordable housing development, commercial real estate, and small business loans.

**Financial Services:** The provision of financial products and services, such as checking and savings accounts, check cashing, financial counseling, new banking branches, etc., to the residents and businesses of distressed communities.

## BEA PROGRAM HISTORY:

Since the inception of the BEA Program in 1994, the CDFI Fund has awarded grants totaling over \$572 million.

Since 2009, BEA Program Award Recipients have been required to deploy their awards in qualified activities.

THE **158** FY 2021 BEA  
PROGRAM AWARD  
RECIPIENTS ARE LOCATED  
IN **23 STATES** AND THE  
**DISTRICT OF COLUMBIA**

DEMONSTRATED  
YEAR-OVER-YEAR INCREASE

Comparing the Baseline Period to the  
Assessment Period, the FY 2021 BEA  
Program Award Recipients:



- INCREASED THEIR EQUITY-LIKE LOANS,  
AND GRANTS TO CERTIFIED CDFIS BY  
**\$1.29 MILLION**;
- INCREASED THEIR LOANS AND  
DEPOSITS TO CERTIFIED CDFIS BY  
\$36.1 MILLION;
- INCREASED THEIR COMMERCIAL  
LOANS AND INVESTMENTS IN  
DISTRESSED COMMUNITIES BY  
**\$839.4 MILLION**;
- INCREASED THEIR CONSUMER  
LENDING IN DISTRESSED  
COMMUNITIES BY **\$55.7 MILLION**; AND,
- INCREASED THE PROVISION OF  
FINANCIAL PRODUCTS AND SERVICES  
IN DISTRESSED COMMUNITIES BY  
**\$183.4 MILLION**.

AWARD RECIPIENTS  
QUALIFIED ACTIVITIES\*

60 PROVIDED  
\$41.6 MILLION

IN EQUITY-LIKE INVESTMENTS, GRANTS, LOANS AND  
DEPOSITS TO 18 CERTIFIED CDFIS

135 PROVIDED  
\$1.66 BILLION

IN QUALIFIED LOANS TO 12,642 BUSINESSES\*\*\*  
LOCATED IN DISTRESSED COMMUNITIES

113 PROVIDED  
\$127.6 MILLION

IN QUALIFIED LOANS AND INVESTMENTS TO  
3,363 RESIDENTS\*\* OF DISTRESSED COMMUNITIES

4 PROVIDED  
\$165.7 MILLION

IN QUALIFIED FINANCIAL PRODUCTS AND  
SERVICES IN DISTRESSED COMMUNITIES

| AWARD RECIPIENT CHARACTERISTICS   | # OF AWARD RECIPIENTS | AWARD AMOUNT | PERCENTAGE OF AWARD DOLLARS |
|---|-----------------------|--------------|-----------------------------|
| Certified CDFIs ±   | 150                   | \$25,196,518 | 96.9%                       |
| Minority Depository Institutions ±  | 20                    | \$3,233,329  | 12.4%                       |
| FY 2021 BEA Program Award Recipients by CRA Asset Size:                             |                       |              |                             |
| Small Banks (assets of less than \$330 million)                                     | 83                    | \$13,638,577 | 52.5%                       |
| Intermediate Banks (assets of at least \$330 million but less than \$1.322 billion) | 66                    | \$10,825,047 | 41.6%                       |
| Large Banks (assets of \$1.322 billion or greater)                                  | 9                     | \$1,536,291  | 5.9%                        |

\*Some award recipients performed activities in multiple categories during the Assessment Period  
\*\*Affordable housing, education, home improvement, and small dollar consumer loans  
\*\*\*Affordable housing development, commercial real estate, and small business loans  
± Some award recipients are both Certified CDFIs and MDIs

# LIST OF FY 2021 AWARD RECIPIENTS

| AWARD RECIPIENT NAME                               | CITY             | STATE | TOTAL AWARD |
|--|------------------|-------|-------------|
| American Plus Bank, N.A.                           | Arcadia          | CA    | \$90,122    |
| Asian Bank   | Philadelphia     | PA    | \$170,699   |
| Bank of Anguilla                                   | Anguilla         | MS    | \$170,699   |
| Bank of Brookhaven                                 | Brookhaven       | MS    | \$170,699   |
| Bank of Camilla                                    | Camilla          | GA    | \$170,699   |
| Bank of Commerce                                   | Greenwood        | MS    | \$170,699   |
| Bank of Franklin                                   | Meadville        | MS    | \$170,699   |
| Bank of Holly Springs                              | Holly Springs    | MS    | \$170,699   |
| Bank of Kilmichael                                 | Kilmichael       | MS    | \$170,699   |
| Bank of Lake Village                               | Lake Village     | AR    | \$170,699   |
| Bank of Moundville                                 | Moundville       | AL    | \$170,699   |
| Bank of Okolona                                    | Okolona          | MS    | \$170,699   |
| Bank of St Francisville                            | St. Francisville | LA    | \$170,699   |
| Bank of Winona                                     | Winona           | MS    | \$170,699   |
| Bank of Zachary                                    | Zachary          | LA    | \$170,699   |
| Bank3  | Memphis          | TN    | \$170,699   |
| BankFirst Financial Services                       | Columbus         | MS    | \$170,699   |
| BankPlus   | Belzoni          | MS    | \$170,699   |
| Bay Bank   | Green Bay        | WI    | \$170,699   |
| Beneficial State Bank                              | Oakland          | CA    | \$170,699   |
| BNA Bank   | New Albany       | MS    | \$170,699   |
| BOM Bank   | Natchitoches     | LA    | \$170,699   |
| Caldwell Bank & Trust Co.                          | Columbia         | LA    | \$170,699   |
| Carroll Bank and Trust                             | Huntingdon       | TN    | \$170,699   |
| Carver State Bank                                  | Savannah         | GA    | \$170,699   |
| CB&S Bank  | Russellville     | AL    | \$170,699   |
| Centennial Bank                                    | Trezevant        | TN    | \$170,699   |
| Central Bank of Kansas City                        | Kansas City      | MO    | \$170,699   |
| Century Bank of the Ozarks                         | Gainesville      | MO    | \$170,699   |
| Citizens Bank                                      | Columbia         | MS    | \$170,699   |
| Citizens Bank & Trust                              | Guntersville     | AL    | \$170,699   |
| Citizens National Bank of Meridian                 | Meridian         | MS    | \$170,699   |
| Citizens Progressive Bank                          | Columbia         | LA    | \$170,699   |
| Citizens Trust Bank                                | Atlanta          | GA    | \$170,699   |
| City First Bank, N.A.                              | Washington       | DC    | \$82,026    |
| CLB The Community Bank                             | Jonesville       | LA    | \$170,699   |
| Colfax Banking Company                             | Colfax           | LA    | \$170,699   |
| Commerce Bank                                      | Corinth          | MS    | \$170,699   |
| Commercial Bank & Trust Company                    | Monticello       | AR    | \$170,699   |
| Commercial Bank and Trust Company                  | Paris            | TN    | \$170,699   |
| Commercial Bank, Kemper County, DeKalb Mississippi | DeKalb           | MS    | \$170,699   |
| Commercial Capital Bank                            | Delhi            | LA    | \$170,699   |
| Commonwealth National Bank                         | Mobile           | AL    | \$142,364   |
| Community Bank                                     | Lexington        | TN    | \$170,699   |
| Community Bank of the Bay                          | Oakland          | CA    | \$170,699   |
| Concordia Bank and Trust Co.                       | Vidalia          | LA    | \$170,699   |
| Copiah Bank  | Hazlehurst       | MS    | \$170,699   |
| Covington County Bank                              | Collins          | MS    | \$170,699   |
| Cross Keys Bank                                    | Saint Joseph     | LA    | \$170,699   |

| AWARD RECIPIENT NAME                               | CITY            | STATE | TOTAL AWARD |
|--|-----------------|-------|-------------|
| Decatur County Bank                                | Decaturville    | TN    | \$170,699   |
| Delta Bank   | Vidalia         | LA    | \$170,699   |
| Exchange Bank and Trust Company                    | Natchitoches    | LA    | \$170,699   |
| Exchange Bank and Trust Company                    | Perry           | OK    | \$67,500    |
| Farmers and Merchants Bank                         | Baldwyn         | MS    | \$170,699   |
| Farmers Bank and Trust Company                     | Blytheville     | AR    | \$170,699   |
| Farmers-Merchants Bank & Trust Company             | Breaux Bridge   | LA    | \$170,699   |
| FBT Bank & Mortgage (Fordyce Bank & Trust Company) | Fordyce         | AR    | \$170,699   |
| Felician Bank and Trust Company                    | Clinton         | LA    | \$30,000    |
| Fidelity Bank                                      | West Memphis    | AR    | \$170,699   |
| First American National Bank                       | Iuka            | MS    | \$170,699   |
| First Bank - McComb, MS                            | McComb          | MS    | \$170,699   |
| First Bethany Bank and Trust                       | Oklahoma City   | OK    | \$90,000    |
| First Eagle Bank                                   | Chicago         | IL    | \$170,699   |
| First Federal Savings and Loan Association         | Pascagoula      | MS    | \$170,699   |
| First General Bank                                 | Rowland Heights | CA    | \$170,699   |
| First Independence Bank                            | Detroit         | MI    | \$170,699   |
| First Liberty Bank                                 | Oklahoma City   | OK    | \$73,800    |
| First Missouri Bank of SEMO                        | Kennett         | MO    | \$170,699   |
| First National Bank and Trust                      | Atmore          | AL    | \$170,699   |
| First NaturalState Bank                            | McGehee         | AR    | \$170,699   |
| First Security Bank                                | Batesville      | MS    | \$170,699   |
| First Southern Bank                                | Columbia        | MS    | \$170,699   |
| First State Bank                                   | Waynesboro      | MS    | \$170,699   |
| First State Bank of Warren                         | Warren          | AR    | \$170,699   |
| FNB Oxford Bank                                    | Oxford          | MS    | \$170,699   |
| FNB Picayune Bank                                  | Picayune        | MS    | \$168,625   |
| FNBC Bank  | Ash Flat        | AR    | \$170,699   |
| Franklin State Bank & Trust Company                | Winnsboro       | LA    | \$170,699   |
| Freedom Bank                                       | Alamo           | TX    | \$170,699   |
| Friend Bank  | Slocomb         | AL    | \$170,699   |
| Genesis Bank                                       | Benoit          | MS    | \$170,699   |
| Gibbsland Bank & Trust Company                     | Gibbsland       | LA    | \$170,699   |
| Golden Bank, N.A.                                  | Houston         | TX    | \$170,699   |
| Great Southern Bank                                | Meridian        | MS    | \$170,699   |
| Guaranty Bank & Trust                              | Belzoni         | MS    | \$170,699   |
| Guaranty Bank and Trust Company                    | New Roads       | LA    | \$30,000    |
| Guaranty Bank and Trust Company of Delhi           | Delhi           | LA    | \$170,699   |
| Harbor Bank of Maryland                            | Baltimore       | MD    | \$170,699   |
| Holmes County Bank                                 | Lexington       | MS    | \$170,699   |
| Homeland Federal Savings Bank                      | Columbia        | LA    | \$170,699   |
| Industrial Bank                                    | Washington      | DC    | \$170,699   |
| INSOUTH Bank                                       | Brownsville     | TN    | \$170,699   |
| International Bank of Chicago                      | Stone Park      | IL    | \$170,699   |
| Landmark Bank                                      | Clinton         | LA    | \$170,699   |
| Legacy Bank & Trust Company                        | Mountain Grove  | MO    | \$170,699   |
| Liberty Bank and Trust Company                     | New Orleans     | LA    | \$170,699   |
| LimeBank   | Bolivar         | MO    | \$170,699   |
| Lumbee Guaranty Bank                               | Pembroke        | NC    | \$170,699   |
| Magnolia State Bank                                | Bay Springs     | MS    | \$170,699   |
| McGehee Bank                                       | McGehee         | AR    | \$170,699   |
| Mechanics and Farmers Bank                         | Durham          | NC    | \$170,699   |
| Mechanics Bank                                     | Water Valley    | MS    | \$170,699   |
| Merchants & Farmers Bank of Greene County          | Eutaw           | AL    | \$170,699   |
| Merchants & Marine Bank                            | Pascagoula      | MS    | \$170,699   |

# KEY HIGHLIGHTS:

In the fiscal year (FY) 2021 BEA Program funding round, 161 applicants submitted applications requesting \$288.4 million in awards.

The CDFI Fund awarded \$26 million in BEA Program awards to 158 FDIC-Insured Depository Institutions.

The maximum award amount was \$170,699. Of the 158 BEA Program award recipients, 147 received the maximum award.

The average award was \$164,556.

**AWARDS BY CATEGORY\*:**  
•60 awards for CDFI Related Activities

•141 awards for Distressed Community Financing Activities

*\*Some award recipients were awarded in multiple categories. However, no Awards were given for Service Activities as all Applicants who submitted Service Activities reached the maximum award amount in CDFI Related Activities and/or Distressed Communities Financing Activities categories.*

## PERSISTENT POVERTY COUNTIES

The Consolidated Appropriations Act for FY 2021 required that at least 10% of the funds awarded by the CDFI Fund to FY 2021 BEA Program award recipients be used for activities that serve populations living in Persistent Poverty Counties (PPCs)\*.

For the FY 2021 round, 94 BEA Program Award Recipients have committed to deploying approximately \$2.94 million (11.3%) of appropriated funds in PPCs, exceeding the Congressional mandate of \$2.6 million (10%). Prior BEA Program Award Recipients have invested more than \$9 million in PPCs. The BEA Program was subject to the PPC mandate in FYs 2012, 2013, 2017, 2018, 2019 and 2020. The FYs 2012, 2013, 2017, 2018 and 2019 BEA Program Award Recipients have reported the portions of their awards used to serve populations living in PPCs. FY 2020 Award Recipients have not yet reported uses of their awards to the CDFI Fund).

## FY 2021 BEA PROGRAM AWARD RECIPIENT SUPPORT OF CERTIFIED CDFIS

CDFIs of all organization types may benefit from the activities of BEA Program applicants. Certified CDFIs that receive investments, loans, or technical assistance from BEA Program applicants are known as CDFI Partners. In FY 2021, 60 BEA Program award recipients provided \$41.6 million in in equity-like loans, grants, loans, deposits or grants to 18 CDFI Partners. These CDFI Partners represent a variety of entity types within the CDFI industry. A list of the award recipients and the CDFI Partners that they supported can be found on the BEA Program page (‘Step 2 Award Announcement’) on the CDFI Fund’s website.

| CERTIFIED CDFIS THAT RECEIVED INVESTMENTS AND SUPPORT FROM AWARD RECIPIENTS |                         |  |
|---|-------------------------|--|
| CDFI PARTNER ORGANIZATION TYPE  | NUMBER OF CDFI PARTNERS | AMOUNT OF LOANS, DEPOSITS, OR TECHNICAL ASSISTANCE |
| Venture Capital Fund  | 1                       | \$1.3 million                                      |
| Credit Union  | 15                      | \$36.4 million                                     |
| Loan Fund   | 2                       | \$3.9 million                                      |

*\* PPCs are counties, including county equivalent areas in Puerto Rico, where 20% or more of the population has lived in poverty over the past 30 years, as measured by the U.S Census Bureau or any other territory or possession of the United States that has had 20% or more of its population living in poverty over the past 30 years, as measured by the Island Areas Decennial Censuses, or equivalent data of the Bureau of the Census. A link to the list of PPCs can be located on the CDFI Fund’s website ([www.cdfifund.gov](http://www.cdfifund.gov)).*

| AWARD RECIPIENT NAME                     | CITY          | STATE | TOTAL AWARD |
|--|---------------|-------|-------------|
| Merchants & Planters Bank                | Raymond       | MS    | \$170,699   |
| Mission Valley Bank                      | Sun Valley    | CA    | \$170,699   |
| Mountain Valley Bank                     | Dunlap        | TN    | \$170,699   |
| Native American Bank, N.A.               | Denver        | CO    | \$170,699   |
| Neighborhood National Bank               | National City | CA    | \$170,699   |
| New Haven Bank                           | New Haven     | CT    | \$170,699   |
| Noah Bank                                | Elkins Park   | PA    | \$98,960    |
| Optus Bank                               | Columbia      | SC    | \$170,699   |
| Oxford University Bank                   | Oxford        | MS    | \$170,699   |
| Pan American Bank & Trust                | Melrose Park  | IL    | \$170,699   |
| Partners Bank                            | Helena        | AR    | \$170,699   |
| Peoples Bank                             | Mendenhall    | MS    | \$170,699   |
| Peoples Community Bank                   | Greenville    | MO    | \$170,699   |
| Piggott State Bank                       | Piggott       | AR    | \$170,699   |
| Pike National Bank                       | McComb        | MS    | \$170,699   |
| Pioneer Community Bank, Inc.             | Iaeger        | WV    | \$170,699   |
| Planters Bank & Trust Company            | Indianola     | MS    | \$170,699   |
| Plaquemine Bank & Trust Company          | Plaquemine    | LA    | \$170,699   |
| PriorityOne Bank                         | Magee         | MS    | \$170,699   |
| Progressive National Bank                | Mansfield     | LA    | \$170,699   |
| Pulaski Savings Bank                     | Chicago       | IL    | \$170,699   |
| Quontic Bank                             | New York      | NY    | \$170,699   |
| Richton Bank and Trust Company           | Richton       | MS    | \$33,765    |
| River Bank & Trust                       | Prattville    | AL    | \$170,699   |
| RiverHills Bank                          | Vicksburg     | MS    | \$170,699   |
| Robertson Banking Company                | Demopolis     | AL    | \$170,699   |
| Security Bank and Trust Company          | Paris         | TN    | \$170,699   |
| Security Federal Bank                    | Aiken         | SC    | \$170,699   |
| Security State Bank of Oklahoma          | Wewoka        | OK    | \$170,699   |
| South Georgia Banking Company            | Tifton        | GA    | \$170,699   |
| Southern Bancorp Bank                    | Arkadelphia   | AR    | \$170,699   |
| Southern Indendent Bank                  | Opp           | AL    | \$170,699   |
| Spring Bank                              | Bronx         | NY    | \$170,699   |
| St Landry Homestead Federal Savings Bank | Opelousas     | LA    | \$170,699   |
| Sunrise Banks, N.A.                      | St. Paul      | MN    | \$170,699   |
| Sycamore Bank                            | Senatobia     | MS    | \$170,699   |
| Tensas State Bank                        | Newellton     | LA    | \$170,699   |
| Texas National Bank                      | Edinburg      | TX    | \$170,699   |
| The Bank of Vernon                       | Vernon        | AL    | \$170,699   |
| The Cleveland State Bank                 | Cleveland     | MS    | \$170,699   |
| The Cottonport Bank                      | Cottonport    | LA    | \$170,699   |
| The First Bank                           | Hattiesburg   | MS    | \$170,699   |
| The Jefferson Bank                       | Greenville    | MS    | \$170,699   |
| The Peoples Bank                         | Ripley        | MS    | \$170,699   |
| The Samson Banking Company, Inc.         | Samson        | AL    | \$170,699   |
| Union Bank & Trust Company               | Monticello    | AR    | \$170,699   |
| United Bank                              | Atmore        | AL    | \$170,699   |
| United Community Bank                    | Raceland      | LA    | \$170,699   |
| United Mississippi Bank                  | Natchez       | MS    | \$170,699   |
| Unity Bank of Mississippi                | Holly Springs | MS    | \$170,699   |
| VCC Bank                                 | Richmond      | VA    | \$170,699   |
| Wayne County Bank                        | Waynesboro    | TN    | \$170,699   |
| West Alabama Bank & Trust                | Reform        | AL    | \$170,699   |
| Winnsboro State Bank & Trust Co.         | Winnsboro     | LA    | \$170,699   |



## ADDITIONAL RESOURCES

Learn more about the BEA Program [on our website](#).

View a list of of award recipients in our [Searchable Awards Database](#).

Visit [www.cdfifund.gov](http://www.cdfifund.gov) to learn about other CDFI Fund programs and how to apply.