



BEA PROGRAM AWARD BOOK

FY 2023

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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 \$598 million.

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

THE **184** FY 2023 BEA PROGRAM
RECIPIENTS THAT RECEIVED
\$70M IN AWARDS ARE LOCATED
IN **26 STATES** AND THE **DISTRICT**
OF COLUMBIA

DEMONSTRATED
YEAR-OVER-YEAR INCREASE

Comparing the Baseline Period to the
Assessment Period, the FY 2023 BEA
Program Award Recipients:

- 
- INCREASED THEIR LOANS AND DEPOSITS TO CERTIFIED CDFIs BY **\$59.1 MILLION**;
 - INCREASED THEIR COMMERCIAL LOANS AND INVESTMENTS IN DISTRESSED COMMUNITIES BY **\$825 MILLION**;
 - INCREASED THEIR CONSUMER LENDING IN DISTRESSED COMMUNITIES BY **\$84.8 MILLION**; AND,
 - INCREASED THE PROVISION OF FINANCIAL PRODUCTS AND SERVICES IN DISTRESSED COMMUNITIES BY **\$1.2 MILLION**.

AWARD RECIPIENTS
QUALIFIED ACTIVITIES*

85 PROVIDED
\$59.2 MILLION

IN EQUITY-LIKE INVESTMENTS, GRANTS, LOANS AND DEPOSITS TO 24 CERTIFIED CDFIS

145 PROVIDED
\$1.6 BILLION

IN QUALIFIED LOANS TO 4,300 BUSINESSES***
LOCATED IN DISTRESSED COMMUNITIES

112 PROVIDED
\$196.8 MILLION

IN QUALIFIED LOANS AND INVESTMENTS TO 30,855 RESIDENTS** OF DISTRESSED COMMUNITIES

4 PROVIDED
\$1.9 MILLION

IN QUALIFIED FINANCIAL PRODUCTS AND SERVICES IN DISTRESSED COMMUNITIES

AWARD RECIPIENT CHARACTERISTICS	# OF AWARD RECIPIENTS	AWARD AMOUNT	PERCENTAGE OF AWARD DOLLARS
Certified CDFIs ±	175	\$68,700,160	98%
Minority Depository Institutions ±	21	\$8,266,511	12%
FY 2023 BEA Program Award Recipients by CRA Asset Size:			
Small Banks (assets of less than \$376 million)	99	\$37,079,307	53%
Intermediate Banks (assets of at least \$376 million but less than \$1.503 billion)	72	\$28,356,299	40%
Large Banks (assets of \$1.503 billion or greater)	13	\$4,564,291	7%

*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 2023 AWARD RECIPIENTS

AWARD RECIPIENT NAME	CITY	STATE	TOTAL AWARD
American Bank	Covington	LA	\$60,000
American Bank & Trust Company	Opelousas	LA	\$219,622
American Plus Bank, N.A.	Arcadia	CA	\$437,350
Anstaff Bank	Green Forest	AR	\$437,350
Asian Bank	Philadelphia	PA	\$110,903
Bank of Anguilla	Anguilla	MS	\$437,350
Bank of Brookhaven	Brookhaven	MS	\$416,516
Bank of Camilla	Camilla	GA	\$437,350
Bank of Commerce	Greenwood	MS	\$193,500
Bank of Commerce & Trust Co.	Crowley	LA	\$437,350
Bank of Forest	Forest	MS	\$324,308
Bank of Franklin	Meadville	MS	\$437,350
Bank of Holly Springs	Holly Springs	MS	\$437,350
Bank of Kilmichael	Kilmichael	MS	\$437,350
Bank of Mingo	Williamson	WV	\$437,350
Bank of Moundville	Moundville	AL	\$354,987
Bank of Oak Ridge	Oak Ridge	LA	\$437,350
Bank of St Francisville	St. Francisville	LA	\$224,910
Bank Of Sunset & Trust Company	Sunset	LA	\$437,350
Bank of Vernon	Vernon	AL	\$437,350
Bank of Winona	Winona	MS	\$437,350
Bank of Zachary	Zachary	LA	\$437,350
Bank3	Memphis	TN	\$437,350
BankFirst Financial Services	Columbus	MS	\$437,350
BankOkolona	Okolona	MS	\$437,350
BankPlus	Belzoni	MS	\$437,350
Basile State Bank	Basile	LA	\$437,350
Bay Bank	Green Bay	WI	\$382,159
BNA Bank	New Albany	MS	\$430,430
BOM Bank	Natchitoches	LA	\$437,350
Caldwell Bank & Trust Co.	Columbia	LA	\$437,350
Calhoun County Bank, Inc.	Grantsville	WV	\$437,350
Carroll Bank and Trust	Huntingdon	TN	\$437,350
Carver State Bank	Savannah	GA	\$380,101
Catalyst Bank	Opelousas	LA	\$437,350
CB&S Bank	Russellville	AL	\$394,049
Centennial Bank	Trezevant	TN	\$437,350
Central Bank of Kansas City	Kansas City	MO	\$437,350
Citizens Bank	Columbia	MS	\$428,497
Citizens Bank & Trust	Guntersville	AL	\$437,350
Citizens Bank & Trust Company	Marks	MS	\$437,350
Citizens National Bank of Meridian	Meridian	MS	\$437,350
Citizens Progressive Bank	Columbia	LA	\$437,350
Citizens Trust Bank	Atlanta	GA	\$437,350

AWARD RECIPIENT NAME	CITY	STATE	TOTAL AWARD
City First Bank, N.A.	Washington	DC	\$437,350
CLB The Community Bank	Jonesville	LA	\$437,350
Commerce Bank	Corinth	MS	\$437,350
Commercial Bank & Trust Company	Monticello	AR	\$437,350
Commercial Bank and Trust Company	Paris	TN	\$437,350
Commercial Bank of Ozark, The	Ozark	AL	\$90,000
Commercial Capital Bank	Delhi	LA	\$314,152
Commonwealth National Bank	Mobile	AL	\$367,817
Community Bank	Lexington	TN	\$437,350
Community Bank of Mississippi, Forest Mississippi	Flowood	MS	\$304,750
Community Bank of the Bay	Oakland	CA	\$437,350
Concordia Bank and Trust Co.	Vidalia	LA	\$437,350
Connect Bank	Star City	AR	\$437,350
Copiah Bank	Hazlehurst	MS	\$437,350
Covington County Bank	Collins	MS	\$256,037
Cross Keys Bank	Saint Joseph	LA	\$437,350
Cumberland Valley National Bank	London	KY	\$29,745
Currency Bank	Oak Grove	LA	\$60,000
Decatur County Bank	Decaturville	TN	\$437,350
Delta Bank	Vidalia	LA	\$437,350
Exchange Bank and Trust Co.	Natchitoches	LA	\$437,350
Farmers and Merchants Bank	Baldwyn	MS	\$379,768
Farmers Bank and Trust Company	Blytheville	AR	\$437,350
Farmers State Bank & Trust Co.	Church Point	LA	\$437,350
Farmers-Merchants Bank & Trust Company	Breaux Bridge	LA	\$437,350
FBT Bank & Mortgage (Fordyce Bank & Trust Company)	Fordyce	AR	\$200,651
Feliciana Bank and Trust Company	Clinton	LA	\$207,876
Fidelity Bank	West Memphis	AR	\$437,350
First American National Bank	Iuka	MS	\$437,350
First Bank	McComb	MS	\$437,350
First Community Bank	San Benito	TX	\$437,350
First Eagle Bank	Chicago	IL	\$437,350
First Federal Savings & Loan Association of Pascagoula-Moss Point	Pascagoula	MS	\$259,687
First General Bank	Rowland Heights	CA	\$437,350
First Missouri Bank of SEMO	Kennett	MO	\$414,086
First Missouri State Bank	Poplar Bluff	MO	\$437,350
First National Bank and Trust	Atmore	AL	\$283,330
First National Bank of Clarksdale	Clarksdale	MS	\$437,350
First National Bank of Oneida, The	Helenwood	TN	\$437,350
First National Bank USA	Boutte	LA	\$245,070
First NaturalState Bank	McGehee	AR	\$437,350
First Security Bank	Batesville	MS	\$437,350
First Southern Bank	Columbia	MS	\$437,350
First Southwest Bank	Alamosa	CO	\$367,900
First State Bank	Waynesboro	MS	\$437,350
First State Bank	Russellville	AR	\$437,350
First State Bank & Trust Company, Inc.	Caruthersville	MO	\$437,350
FNB Bank, Incorporated	Romney	WV	\$27,000

AWARD RECIPIENT NAME	CITY	STATE	TOTAL AWARD
FNB Oxford Bank	Oxford	MS	\$437,350
FNB Picayune Bank	Picayune	MS	\$437,350
FNBC Bank	Ash Flat	AR	\$437,350
Franklin State Bank & Trust Company	Winnsboro	LA	\$437,350
Freedom Bank	Alamo	TX	\$437,350
Friend Bank	Slocomb	AL	\$174,765
Genesis Bank	Benoit	MS	\$437,350
Giblsland Bank & Trust Company	Giblsland	LA	\$437,350
Golden Bank, N.A.	Houston	TX	\$437,350
Great Southern Bank	Meridian	MS	\$437,350
Guaranty Bank and Trust Company	New Roads	LA	\$437,350
Guaranty Bank and Trust Company	Belzoni	MS	\$18,497
Guaranty Bank and Trust Company of Delhi	Delhi	LA	\$437,350
Harbor Bank of Maryland	Baltimore	MD	\$437,350
Holmes County Bank	Lexington	MS	\$437,350
Homeland Federal Savings Bank	Columbia	LA	\$437,350
Industrial Bank	Washington	DC	\$241,994
INSOUTH Bank	Brownsville	TN	\$437,350
International Bank of Chicago	Chicago	IL	\$437,350
Landmark Bank	Clinton	LA	\$437,350
Legacy Bank & Trust Company	Mountain Grove	MO	\$437,350
Liberty Bank and Trust Company	New Orleans	LA	\$437,350
LimeBank	Bolivar	MO	\$374,802
Lumbee Guaranty Bank	Pembroke	NC	\$329,991
Magnolia State Bank	Bay Springs	MS	\$437,350
McGehee Bank	McGehee	AR	\$437,350
Mechanics and Farmers Bank	Durham	NC	\$422,758
Merchants & Farmers Bank of Greene County	Eutaw	AL	\$437,350
Merchants & Marine Bank	Pascagoula	MS	\$437,350
Merchants and Planters Bank	Clarendon	AR	\$44,100
Mission National Bank	San Francisco	CA	\$437,350
Mission Valley Bank	Sun Valley	CA	\$437,350
Mountain Valley Bank	Dunlap	TN	\$437,350
Native American Bank, N.A.	Denver	CO	\$437,350
Neighborhood National Bank	National City	CA	\$437,350
OneUnited Bank	Boston	MA	\$437,350
Optus Bank	Columbia	SC	\$218,496
Oxford University Bank	Oxford	MS	\$437,350
Partners Bank	Helena	AR	\$437,350
Peoples Bank	Mendenhall	MS	\$437,350
Peoples Bank of Greensboro	Greensboro	AL	\$291,243
Peoples Community Bank	Greenville	MO	\$261,704
Piggott State Bank	Piggott	AR	\$437,350
Pike National Bank	McComb	MS	\$437,350
Pioneer Community Bank, Inc.	laeger	WV	\$437,350
Planters Bank & Trust Company	Indianola	MS	\$437,350
Plaquemine Bank & Trust Company	Plaquemine	LA	\$122,079
Ponce Bank	Bronx	NY	\$437,350
Priority Bank	Fayetteville	AR	\$68,400

AWARD RECIPIENT NAME	CITY	STATE	TOTAL AWARD
PriorityOne Bank	Magee	MS	\$437,350
Progressive National Bank	Mansfield	LA	\$376,718
Pulaski Savings Bank	Chicago	IL	\$437,350
Richton Bank and Trust Company	Richton	MS	\$87,865
River Bank & Trust	Prattville	AL	\$434,818
RiverHills Bank	Vicksburg	MS	\$53,429
Robertson Banking Company	Demopolis	AL	\$437,350
Security Bank and Trust Company	Paris	TN	\$437,350
Security Federal Bank	Aiken	SC	\$437,350
Security State Bank of Oklahoma	Wewoka	OK	\$437,350
Simmesport State Bank	Simmesport	LA	\$437,350
Simplybank.	Dayton	TN	\$75,000
South Georgia Banking Company	Tifton	GA	\$437,350
Southern Bancorp Bank	Arkadelphia	AR	\$230,727
Southern Heritage Bank	Jonesville	LA	\$437,350
Southern Independent Bank	Opp	AL	\$437,350
Spring Bank	Bronx	NY	\$437,350
Sunrise Banks, N.A.	St Paul	MN	\$437,350
Tensas State Bank	Newellton	LA	\$437,350
Texas National Bank	Edinburg	TX	\$437,350
The Bank of Commerce	White Castle	LA	\$75,000
The Cleveland State Bank	Cleveland	MS	\$351,431
The Commercial Bank, Kemper County DeKalb, Mississippi	DeKalb	MS	\$437,350
The Cottonport Bank	Cottonport	LA	\$271,194
The First National Bank of Jeanerette	Jeanerette	LA	\$437,350
The Jefferson Bank	Greenville	MS	\$437,350
The Mer Rouge State Bank	Mer Rouge	LA	\$414,593
The Peoples Bank	Ripley	MS	\$437,350
The Samson Banking Company, Inc.	Samson	AL	\$437,350
Traditional Bank, Inc.	Mt. Sterling	KY	\$120,000
TransPecos Banks, SSB	San Antonio	TX	\$155,952
Troy Bank & Trust Company	Troy	AL	\$437,350
Union Bank & Trust Company	Monticello	AR	\$437,350
United Bank	Atmore	AL	\$437,350
United Community Bank	Raceland	LA	\$330,788
United Mississippi Bank	Natchez	MS	\$437,350
Unity Bank of Mississippi	Holly Springs	MS	\$437,350
VCC Bank	Richmond	VA	\$307,552
Washington State Bank	Washington	LA	\$437,350
Wayne County Bank	Waynesboro	TN	\$437,350
West Alabama Bank & Trust	Reform	AL	\$437,350
Whitesville State Bank	Whitesville	WV	\$437,350
Winnsboro State Bank & Trust Co.	Winnsboro	LA	\$437,350

KEY HIGHLIGHTS:

In the fiscal year (FY) 2023 BEA Program funding round, 189 applicants submitted applications requesting \$296.8 million in awards.

The CDFI Fund awarded \$70 million in BEA Program awards to 184 FDIC-Insured Depository Institutions.

The maximum award amount was \$437,350. Of the 184 BEA Program award recipients, 129 received the maximum award.

The average award was \$380,434.

AWARDS BY CATEGORY*:

- 83 awards for CDFI Related Activities
- 175 awards for Distressed Community Financing Activities
- 2 awards for Service Activities

**Some award recipients were awarded in multiple categories.*



PERSISTENT POVERTY COUNTIES

The Consolidated Appropriations Acts for FYs 2022 and 2023 required that at least 10% of the funds awarded by the CDFI Fund to FY 2023 BEA Program award recipients be used for activities that serve populations living in Persistent Poverty Counties (PPCs)*.

For the FY 2023 round, 98 BEA Program Award Recipients have committed to deploying approximately \$7.34 million (11%) of appropriated funds in PPCs, exceeding the Congressional mandate of \$7.0 million (10%).

FY 2023 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 2023, 85 BEA Program award recipients provided \$58.2 million in equity-like loans, grants, loans, deposits or grants to 24 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
Credit Union	22	\$53.3 million
Loan Fund	2	\$4.9 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).*

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 to learn about other CDFI Fund programs and how to apply.