Highlights of the FY 2004 Bank Enterprise Award Program

The Community Development Financial Institution (CDFI) Fund selected 49 FDIC-insured institutions to receive just over $17 million in Bank Enterprise Award (BEA) Program awards.

- 66 applicants requested almost $25 million in awards for increasing their activities in distressed communities throughout the country by over $360 million.
- The average award was $347,093.

**Award Amounts By Category**

- 37 awards in the CDFI Related Category totaling $3.3 million.
- 18 awards in the Distressed Community Financing Activities Category totaling $13.7 million.

**Applicant Activity Level**

- Of the 66 institutions requesting BEA Program awards:
  - 10 provided $2.3 million in equity investments or grants to CDFIs;
  - 34 provided $35.6 million in loans, deposits, and technical assistance to CDFIs;
  - 39 provided $558.1 million in loans or investments in distressed communities; and
  - 13 provided $39.4 million in financial services or financial education in distressed communities.

- 62 CDFI Partners received financial assistance from BEA applicants.

- Comparing the Assessment Period of January 1, 2004 to June 30, 2004 to the Baseline Period (same period in the prior year), BEA Program applicants:
  - Increased their equity investments or grants to CDFIs by almost $2.0 million.
  - Increased their loan, deposits, and technical assistance to CDFIs by a total of $31.9 million.
  - Increased their loans and investments in distressed communities by a total of $306.8 million.
  - Increased their financial services in distressed communities by a total of $20.6 million.

**Applicant Characteristics**

- 48 (74%) of the BEA Program Awardees are Community Banks.
- 22 (22%) of the BEA Program Awardees are certified CDFIs.

**BEA Applicants**

- BEA Applicants comprise of a variety of institution types:
  - 53 (82%) are state chartered banks;
  - 7 (11%) are national banks; and
  - 5 (8%) are federal savings banks or savings associations.

- BEA Applicants also comprise a variety of sizes:
  - 40 (62%) have total assets of $500 million or less.
  - 5 (8%) have total assets between $500 million and $1 billion.
  - 18 (28%) have total assets between $1 billion and $10 billion.
  - 2 (3%) have total assets of more than $10 billion.

- Applicants are headquartered in 20 states.

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* Please note that the number of awardees in each category (CDFI Related, Financing Activities, and Service Activities) will not total 66 because an applicant can receive an award in multiple categories.