



BEA PROGRAM AWARD BOOK

FY 2018

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BANK ENTERPRISE AWARD PROGRAM

Through the Bank Enterprise Award Program (BEA Program), the 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 percent 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.

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 nearly \$496 million.

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

THE **119** FY 2018 BEA
PROGRAM AWARD
RECIPIENTS ARE LOCATED
IN **24 STATES** AND THE
DISTRICT OF COLUMBIA

DEMONSTRATED
YEAR-OVER-YEAR INCREASE

Comparing the Baseline Period to the
Assessment Period, the FY 2018 BEA
Program Award Recipients:



INCREASED THEIR LOAN, DEPOSITS,
AND TECHNICAL ASSISTANCE TO
CERTIFIED CDFIS BY **\$38.6 MILLION**;

INCREASED THEIR EQUITY, EQUITY-LIKE
LOANS, AND GRANTS TO CERTIFIED
CDFIS BY **\$16.7 MILLION**;

INCREASED THEIR LOANS AND
INVESTMENTS IN DISTRESSED
COMMUNITIES BY **\$578 MILLION**; AND,

INCREASED THE PROVISION OF
FINANCIAL SERVICES IN DISTRESSED
COMMUNITIES BY **\$6.8 MILLION**.

AWARD RECIPIENTS
QUALIFIED ACTIVITIES*

56 PROVIDED
\$56.9 MILLION

IN QUALIFIED EQUITY INVESTMENTS
AND SUPPORT TO 53 CERTIFIED CDFIS

94 PROVIDED
\$857.9 MILLION

IN QUALIFIED LOANS TO 3,767 BUSINESSES***
LOCATED IN DISTRESSED COMMUNITIES

50 PROVIDED
\$112.1 MILLION

IN QUALIFIED LOANS AND INVESTMENTS** TO
1,236 RESIDENTS OF DISTRESSED COMMUNITIES

6 PROVIDED
\$17.5 MILLION

IN QUALIFIED FINANCIAL SERVICES
IN DISTRESSED COMMUNITIES

AWARD RECIPIENT CHARACTERISTICS	# OF AWARD RECIPIENTS	AWARD AMOUNT	PERCENTAGE OF AWARD DOLLARS
Certified CDFIs ±	105	\$23,598,067	94%
Minority Depository Institutions ±	20	\$4,147,182	17%
FY 2018 BEA Program Award Recipients by CRA Asset Size:			
Small Banks (assets of less than \$313 million)	64	\$13,666,228	55%
Intermediate Banks (assets of at least \$313 million but less than \$1.252 billion)	42	\$9,347,412	37%
Large Banks (assets of \$1.252 billion or greater)	13	\$1,986,267	8%

**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 2018 AWARD RECIPIENTS

AWARD RECIPIENT NAME	CITY	STATE	TOTAL AWARD
American Plus Bank, N.A.	Arcadia	CA	\$233,244
Bank of Anguilla	Anguilla	MS	\$233,244
Bank of Commerce	Greenwood	MS	\$233,244
Bank of Franklin	Meadville	MS	\$233,244
Bank of Kilmichael	Kilmichael	MS	\$233,244
Bank of Lake Village	Lake Village	AR	\$184,625
Bank of Lexington	Lexington	KY	\$30,000
Bank of Okolona	Okolona	MS	\$233,244
Bank of St Francisville	St. Francisville	LA	\$233,244
Bank of Winona	Winona	MS	\$233,244
Bank of York	York	AL	\$233,244
BankFirst Financial Services	Columbus	MS	\$233,244
BankPlus	Belzoni	MS	\$233,244
Beneficial State Bank	Oakland	CA	\$233,244
BNA Bank	New Albany	MS	\$233,244
BOM Bank	Montgomery	LA	\$233,244
Broadway Federal Bank	Los Angeles	CA	\$233,244
Business First Bank	Rayville	LA	\$113,488
Caldwell Bank & Trust Co.	Columbia	LA	\$233,244
Carver Federal Savings Bank	New York	NY	\$174,598
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Century Bank of the Ozarks	Gainesville	MO	\$233,244
Citizens Bank	Columbia	MS	\$233,244
Citizens Bank & Trust Company	Marks	MS	\$233,244
Citizens National Bank of Meridian	Meridian	MS	\$233,244
Citizens Progressive Bank	Columbia	LA	\$233,244
Citizens Trust Bank	Atlanta	GA	\$106,844
City First Bank of D.C., N.A.	Washington	DC	\$233,244
Commercial Bank, Kemper County, DeKalb Mississippi	DeKalb	MS	\$233,244
Commercial Capital Bank	Delhi	LA	\$233,244
Community Bank of the Bay	Oakland	CA	\$233,244
Community Trust Bank, Inc.	Pikeville	KY	\$19,865
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First Independence Bank	Detroit	MI	\$233,244
First Liberty Bank	Oklahoma City	OK	\$90,000
First National Bank and Trust	Atmore	AL	\$233,244
First Security Bank	Batesville	MS	\$233,244
First Southwest Bank	Alamosa	CO	\$233,244
First State Bank	Waynesboro	MS	\$233,244
FNB Oxford Bank	Oxford	MS	\$233,244
FNBC Bank	Ash Flat	AR	\$233,244
Franklin State Bank & Trust Company	Winnsboro	LA	\$233,244
Golden Bank, NA	Houston	TX	\$233,244
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Guaranty Bank & Trust	Belzoni	MS	\$233,244
Guaranty Bank and Trust Company of Delhi	Delhi	LA	\$233,244
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Harbor Bank of Maryland	Baltimore	MD	\$96,300
Helena National Bank	Helena	AR	\$233,244
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Homeland Federal Savings Bank	Columbia	LA	\$233,244
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Pike National Bank	McComb	MS	\$233,244
Planters Bank & Trust Company	Indianola	MS	\$233,244
PriorityOne Bank	Magee	MS	\$233,244
Progressive National Bank	Mansfield	LA	\$233,244
Pulaski Savings Bank	Chicago	IL	\$172,710
Regions Bank	Birmingham	AL	\$93,000
Republic Bank and Trust Company	Louisville	KY	\$120,000
Richton Bank and Trust Company	Richton	MS	\$180,000
RiverHills Bank	Vicksburg	MS	\$233,244
Robertson Banking Company	Demopolis	AL	\$233,244
Royal Business Bank	Los Angeles	CA	\$233,244
Security Federal Bank	Aiken	SC	\$233,244
Security State Bank of Oklahoma	Wewoka	OK	\$233,244
South Carolina Community Bank	Columbia	SC	\$233,244
Southern Bancorp Bank	Arkadelphia	AR	\$233,244
Spring Bank	Bronx	NY	\$233,244
Start Community Bank	New Haven	CT	\$233,244
State Bank & Trust Company	Greenwood	MS	\$233,244
Sunrise Banks, N.A.	St Paul	MN	\$233,244
Sycamore Bank	Senatobia	MS	\$233,244
Tensas State Bank	Newellton	LA	\$233,244
Texas National Bank	Edinburg	TX	\$233,244
The Bank of Vernon	Vernon	AL	\$233,244
The Cleveland State Bank	Cleveland	MS	\$233,244
The Cottonport Bank	Cottonport	LA	\$233,244
The First, A National Banking Association	Hattiesburg	MS	\$233,244
The Jefferson Bank	Greenville	MS	\$233,244
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VCC Bank	Richmond	VA	\$233,244
West Alabama Bank & Trust	Reform	AL	\$233,244
Winnsboro State Bank & Trust Co.	Winnsboro	LA	\$233,244

KEY HIGHLIGHTS:

In the fiscal year (FY) 2018 BEA Program funding round, 124 applicants submitted applications requesting \$218.1 million in awards.

The CDFI Fund awarded \$25 million in BEA Program awards to 119 FDIC-Insured Depository Institutions.

The maximum award amount was \$233,244. Of the 119 BEA Program award recipients, 97 received the maximum award.

The average award was \$210,083.

AWARDS BY CATEGORY*:
•56 awards for CDFI Related Activities

•101 awards for Distressed Community Financing Activities

•2 awards for Service Activities**

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

***Six organizations applied with Service Activities. Four of the six already reached the maximum award amount by reporting CDFI Related Activities or Distressed Community Financing Activities.*

PERSISTENT POVERTY COUNTIES

The Consolidated Appropriations Act for Fiscal Year (FY) 2018 required that at least 10 percent of the funds awarded by the CDFI Fund to FY 2018 BEA Program award recipients be used for activities that serve populations living in Persistent Poverty Counties (PPCs). PPCs are defined as counties where 20 percent or more of the population has lived in poverty over the past 30 years, as measured by the U.S. Census Bureau. These counties can be found in the United States in both rural and urban areas. A link to the list of Persistent Poverty Counties can be located on the [CDFI Fund’s website](#).

For the FY 2018 round, 86 BEA Program award recipients have committed to deploying approximately \$3.4 million (13.6 percent) of total award dollars in PPCs, exceeding the Congressional mandate of \$2.5 million (10 percent). Prior BEA Program award recipients have invested more than \$6 million in PPCs[‡].

FY 2018 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 2018, 56 BEA Program applicants provided nearly \$57 million in investments, loans, or technical assistance to 53 CDFI Partners, nearly 2.5 times the amount provided for FY 2017. These CDFI Partners represent a variety of entity types within the CDFI industry.

CERTIFIED CDFIS THAT RECIEVED SUPPORT FROM APPLICANTS		
CDFI PARTNER ORGANIZATION TYPE	NUMBER OF CDFI PARTNERS	AMOUNT OF INVESTMENTS, LOANS, OR TECHNICAL ASSISTANCE
Bank or Thrift; Depository Institution Holding Company	2	\$2 million
Credit Union	24	\$23.4 million
Loan Fund	26	\$30.5 million
Venture Capital Fund	1	\$1 million

[‡] The BEA Program was previously subject to the PPC mandate in FYs 2012, 2013 and 2017. FY 2012 and FY 2013 BEA Program award recipients have reported the portions of their awards used to serve populations living in PPCs. FY 2017 award recipients have not yet reported uses of their awards to the CDFI Fund.



ADDITIONAL RESOURCES

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