



BEA PROGRAM AWARD BOOK

FY 2019

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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.

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 \$521 million.

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

THE **113** FY 2019 BEA
PROGRAM AWARD
RECIPIENTS ARE LOCATED
IN **22 STATES** AND THE
DISTRICT OF COLUMBIA

DEMONSTRATED
YEAR-OVER-YEAR INCREASE

Comparing the Baseline Period to the
Assessment Period, the FY 2019 BEA
Program Award Recipients:



INCREASED THEIR LOAN, DEPOSITS,
AND TECHNICAL ASSISTANCE TO
CERTIFIED CDFIS BY **\$26.5 MILLION**;

INCREASED THEIR COMMERCIAL
LOANS AND INVESTMENTS IN
DISTRESSED COMMUNITIES BY
\$315 MILLION;

INCREASED THEIR CONSUMER
LENDING IN DISTRESSED
COMMUNITIES BY **\$47.2 MILLION**; AND,

INCREASED THE PROVISION OF
FINANCIAL PRODUCTS AND SERVICES
IN DISTRESSED COMMUNITIES BY **\$36.1
MILLION**.

AWARD RECIPIENTS
QUALIFIED ACTIVITIES*

**41 PROVIDED
\$24.4 MILLION**

IN LOANS, DEPOSITS, TECHNICAL ASSISTANCE AND
SUPPORT TO 23 CERTIFIED CDFIS

**95 PROVIDED
\$614.3 MILLION**

IN QUALIFIED LOANS TO 3,608 BUSINESSES***
LOCATED IN DISTRESSED COMMUNITIES

**69 PROVIDED
\$98.9 MILLION**

IN QUALIFIED LOANS AND INVESTMENTS** TO
3,178 RESIDENTS OF DISTRESSED COMMUNITIES

**6 PROVIDED
\$61.3 MILLION**

IN QUALIFIED FINANCIAL PRODUCTS AND
SERVICES IN DISTRESSED COMMUNITIES

AWARD RECIPIENT CHARACTERISTICS	# OF AWARD RECIPIENTS	AWARD AMOUNT	PERCENTAGE OF AWARD DOLLARS
Certified CDFIs ±	110	\$25,000,424	98.9%
Minority Depository Institutions ±	17	\$3,714,064	14.6%
FY 2019 BEA Program Award Recipients by CRA Asset Size:			
Small Banks (assets of less than \$321 million)	66	\$14,601,306	57.8%
Intermediate Banks (assets of at least \$321 million but less than \$1.284 billion)	40	\$8,982,462	35.5%
Large Banks (assets of \$1.284 billion or greater)	7	\$1,692,203	6.7%

**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 2019 AWARD RECIPIENTS

AWARD RECIPIENT NAME	CITY	STATE	TOTAL AWARD
American Plus Bank, N.A.	Arcadia	CA	\$245,547
Bank of Anguilla	Anguilla	MS	\$245,547
Bank of Brookhaven	Brookhaven	MS	\$245,547
Bank of Commerce	Greenwood	MS	\$245,547
Bank of Franklin	Meadville	MS	\$245,547
Bank of Kilmichael	Kilmichael	MS	\$245,547
Bank of Lake Village	Lake Village	AR	\$245,547
Bank of Okolona	Okolona	MS	\$245,547
Bank of St. Francisville	St. Francisville	LA	\$245,547
Bank of Winona	Winona	MS	\$245,547
Bank of York	York	AL	\$245,547
Bank of Zachary	Zachary	LA	\$245,547
BankFirst Financial Services	Columbus	MS	\$245,547
BankPlus	Belzoni	MS	\$245,547
Bay Bank	Green Bay	WI	\$245,547
Beneficial State Bank	Oakland	CA	\$245,547
BNA Bank	New Albany	MS	\$245,547
BOM Bank	Natchitoches	LA	\$245,547
Caldwell Bank & Trust Co.	Columbia	LA	\$73,920
Carver State Bank	Savannah	GA	\$188,933
Catahoula LaSalle Bank	Jonesville	LA	\$206,933
Central Bank of Kansas City	Kansas City	MO	\$245,547
Century Bank of the Ozarks	Gainesville	MO	\$245,547
Citizens Bank	Columbia	MS	\$245,547
Citizens National Bank of Meridian	Meridian	MS	\$245,547
Citizens Progressive Bank	Columbia	LA	\$245,547
City First Bank of D.C., N.A.	Washington	DC	\$143,730
Commercial Bank, Kemper County, DeKalb Mississippi	DeKalb	MS	\$245,547
Community Bank of the Bay	Oakland	CA	\$245,547
Concordia Bank and Trust Co.	Vidalia	LA	\$245,547
Cross Keys Bank	Saint Joseph	LA	\$245,547
Delta Bank	Vidalia	LA	\$245,547
Farmers and Merchants Bank	Baldwyn	MS	\$245,547
Farmers-Merchants Bank & Trust Company	Breaux Bridge	LA	\$245,547
FBT Bank & Mortgage (Fordyce Bank & Trust Company)	Fordyce	AR	\$245,547
First American National Bank	Iuka	MS	\$245,547
First Choice Bank	Cerritos	CA	\$245,547

AWARD RECIPIENT NAME	CITY	STATE	TOTAL AWARD
First Eagle Bank	Chicago	IL	\$245,547
First General Bank	Rowland Heights	CA	\$245,547
First Independence Bank	Detroit	MI	\$245,547
First National Bank and Trust	Atmore	AL	\$245,547
First Security Bank	Batesville	MS	\$245,547
First Southwest Bank	Alamosa	CO	\$245,547
First State Bank	Waynesboro	MS	\$245,547
FNB Oxford Bank	Oxford	MS	\$245,547
FNBC Bank	Ash Flat	AR	\$245,547
Franklin State Bank & Trust Company	Winnsboro	LA	\$245,547
Friend Bank	Slocomb	AL	\$245,547
Golden Bank, N.A.	Houston	TX	\$245,547
Great Southern Bank	Meridian	MS	\$245,547
Guaranty Bank & Trust	Belzoni	MS	\$135,000
Guaranty Bank and Trust Company of Delhi	Delhi	LA	\$245,547
Holmes County Bank and Trust Company	Lexington	MS	\$245,547
Homeland Federal Savings Bank	Columbia	LA	\$245,547
Hyden Citizens Bank	Hyden	KY	\$15,000
Industrial Bank	Washington	DC	\$245,547
INSOUTH Bank	Brownsville	TN	\$245,547
International Bank of Chicago	Stone Park	IL	\$245,547
Legacy Bank & Trust Company	Plato	MO	\$245,547
Liberty Bank and Trust Company	New Orleans	LA	\$245,547
Magnolia State Bank	Bay Springs	MS	\$112,398
Mechanics and Farmers Bank	Durham	NC	\$43,740
Merchants & Farmers Bank of Greene County	Eutaw	AL	\$245,547
Merchants & Farmers Bank of Holly Springs, Mississippi	Holly Springs	MS	\$245,547
Merchants & Marine Bank	Pascagoula	MS	\$245,547
Metro Bank	Louisville	KY	\$43,733
Mission Valley Bank	Sun Valley	CA	\$245,547
Mitchell Bank	Milwaukee	WI	\$55,950
Native American Bank, N.A.	Denver	CO	\$245,547
Old National Bank	Evansville	IN	\$245,547
Optus Bank	Columbia	SC	\$245,547
Oxford University Bank	Oxford	MS	\$245,547
Pacific Global Bank	Chicago	IL	\$245,547
Pan American Bank & Trust	Melrose Park	IL	\$110,512
Partners Bank	Helena	AR	\$245,547
Peoples Bank	Mendenhall	MS	\$245,547
Pike National Bank	McComb	MS	\$134,640
Planters Bank & Trust Company	Indianola	MS	\$245,547
PriorityOne Bank	Magee	MS	\$245,547
Progressive National Bank	Mansfield	LA	\$245,547

AWARD RECIPIENT NAME	CITY	STATE	TOTAL AWARD
Pulaski Savings Bank	Chicago	IL	\$245,547
Quontic Bank	Astoria	NY	\$245,547
Richton Bank and Trust Company	Richton	MS	\$72,825
RiverHills Bank	Vicksburg	MS	\$245,547
Robertson Banking Company	Demopolis	AL	\$245,547
Royal Business Bank	Los Angeles	CA	\$245,547
Savoy Bank	New York	NY	\$210,162
Security Bank and Trust Company	Paris	TN	\$245,547
Security Federal Bank	Aiken	SC	\$171,310
Security State Bank of Oklahoma	Wewoka	OK	\$245,547
South Georgia Banking Company	Tifton	GA	\$245,547
Southern Bancorp Bank	Arkadelphia	AR	\$245,547
Southern Independent Bank	Opp	AL	\$245,547
Spring Bank	Bronx	NY	\$245,547
St. Landry Homestead Federal Savings Bank	Opelousas	LA	\$245,547
Start Community Bank	New Haven	CT	\$245,547
State Bank & Trust Company	Greenwood	MS	\$245,547
Sunrise Banks, N.A.	St Paul	MN	\$245,547
Sycamore Bank	Senatobia	MS	\$245,547
Tensas State Bank	Newellton	LA	\$245,547
Texas National Bank	Edinburg	TX	\$245,547
The Bank of Vernon	Vernon	AL	\$245,547
The Cleveland State Bank	Cleveland	MS	\$245,547
The Cottonport Bank	Cottonport	LA	\$125,825
The First, A National Banking Association	Hattiesburg	MS	\$218,921
The Jefferson Bank	Greenville	MS	\$245,547
Union Bank & Trust Company	Monticello	AR	\$245,547
United Bank	Atmore	AL	\$245,547
United Citizens Bank and Trust Company	Campbellsburg	KY	\$15,000
United Mississippi Bank	Natchez	MS	\$245,547
VCC Bank	Richmond	VA	\$245,547
West Alabama Bank & Trust	Reform	AL	\$116,021
Winnsboro State Bank & Trust Co.	Winnsboro	LA	\$245,547

KEY HIGHLIGHTS:

In the fiscal year (FY) 2019 BEA Program funding round, 117 applicants submitted applications requesting \$150 million in awards.

The CDFI Fund awarded \$25.2 million in BEA Program awards to 113 FDIC-Insured Depository Institutions.

The maximum award amount was \$245,547. Of the 113 BEA Program award recipients, 94 received the maximum award.

The average award was \$223,681.

AWARDS BY CATEGORY*:

•41 awards for CDFI Related Activities

•105 awards for Distressed Community Financing Activities

•4 awards for Service Activities**

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

***Six organizations applied with Service Activities. Two 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 FY 2019 required that at least 10 percent of the funds awarded by the CDFI Fund to FY 2019 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. A link to the list of PPCs can be located on the [CDFI Fund’s website](#).

For the FY 2019 round, 81 BEA Program award recipients have committed to deploying approximately \$3.7 million (14.8 percent) of appropriated funds 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. The BEA Program was subject to the PPC mandate in FYs 2012, 2013, 2017 and 2018. FYs 2012 and 2013 BEA Program award recipients have reported the portions of their awards used to serve populations living in PPCs. FYs 2017 and 2018 award recipients have not yet reported uses of their awards to the CDFI Fund.

FY 2019 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 2019, 41 BEA Program award recipients provided \$24.4 million in loans, deposits, or technical assistance to 23 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 SUPPORT FROM APPLICANTS		
CDFI PARTNER ORGANIZATION TYPE	NUMBER OF CDFI PARTNERS	AMOUNT OF LOANS, DEPOSITS, OR TECHNICAL ASSISTANCE
Bank or Thrift; Depository Institution Holding Company	1	\$500,000
Credit Union	18	\$19.4 million
Loan Fund	4	\$4.5 million



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.