



BEA PROGRAM AWARD BOOK

FY 2017

WWW.CDFIFUND.GOV

The CDFI Fund is an equal-opportunity provider.

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, etc., to the residents of distressed communities.

BEA PROGRAM HISTORY:

Since the inception of the BEA Program in 1994, the CDFI Fund has awarded grants totaling over \$470 million.

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

THE **113** FY 2017 BEA PROGRAM AWARD RECIPIENTS ARE LOCATED IN **23 STATES** AND THE **DISTRICT OF COLUMBIA**

YEAR-OVER-YEAR INCREASE

Comparing the Baseline Period to the Assessment Period, the FY 2017 BEA Program Award Recipients:

- INCREASED THEIR LOAN, DEPOSITS, AND TECHNICAL ASSISTANCE TO CERTIFIED CDFIS BY **\$18.6 MILLION**;
- INCREASED THEIR EQUITY, EQUITY-LIKE LOANS, AND GRANTS TO CERTIFIED CDFIS BY **\$2.5 MILLION**;
- INCREASED THEIR LOANS AND INVESTMENTS IN DISTRESSED COMMUNITIES BY **\$470.4 MILLION**; AND,
- INCREASED THE PROVISION OF FINANCIAL SERVICES IN DISTRESSED COMMUNITIES BY **\$7.3 MILLION**.

AWARD RECIPIENTS QUALIFIED ACTIVITIES*

38 PROVIDED \$23 MILLION

IN QUALIFIED EQUITY INVESTMENTS AND SUPPORT TO 28 CERTIFIED CDFIS

85 PROVIDED \$670.9 MILLION

IN QUALIFIED LOANS TO 2,488 BUSINESSES*** LOCATED IN DISTRESSED COMMUNITIES

58 PROVIDED \$66.9 MILLION

IN QUALIFIED LOANS AND INVESTMENTS** TO 852 RESIDENTS OF DISTRESSED COMMUNITIES

4 PROVIDED \$54.7 MILLION

IN QUALIFIED FINANCIAL SERVICES IN DISTRESSED COMMUNITIES

AWARD RECIPIENT CHARACTERISTICS	# OF AWARD RECIPIENTS	AWARD AMOUNT	PERCENTAGE OF AWARD DOLLARS
Certified CDFIs ±	103	\$22,019,276	97%
Minority Depository Institutions ±	22	\$4,929,180	22%
FY 2017 BEA Program Award Recipients by CRA Asset Size:			
Small Banks (assets of less than \$304 million)	66	\$13,128,650	58%
Intermediate Banks (assets of at least \$304 million but less than \$1.2216 billion)	40	\$8,624,308	38%
Large Banks (assets of \$1.2216 billion or greater)	7	\$1,034,254	4%

*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 AWARD RECIPIENTS

AWARD RECIPIENT NAME	CITY	STATE	TOTAL AWARD
Albina Community Bank	Portland	OR	\$233,387
American Plus Bank, N.A.	Arcadia	CA	\$233,387
Bank 2	Oklahoma City	OK	\$225,984
Bank of Anguilla	Anguilla	MS	\$75,564
Bank of Brookhaven	Brookhaven	MS	\$30,000
Bank of Commerce	Greenwood	MS	\$233,387
Bank of Franklin	Meadville	MS	\$233,387
Bank of Kilmichael	Kilmichael	MS	\$149,421
Bank of Lake Village	Lake Village	AR	\$233,387
Bank of Montgomery	Montgomery	LA	\$233,387
Bank of Okolona	Okolona	MS	\$233,387
Bank of Rio Vista	Rio Vista	CA	\$233,387
Bank of St Francisville	St. Francisville	LA	\$93,745
Bank of Winona	Winona	MS	\$51,537
Bank of York	York	AL	\$233,387
BankFirst Financial Services	Columbus	MS	\$233,387
BankPlus	Belzoni	MS	\$233,387
Beneficial State Bank	Oakland	CA	\$233,387
BNA Bank	New Albany	MS	\$233,387
Broadway Federal Bank	Los Angeles	CA	\$233,387
Caldwell Bank & Trust Co.	Columbia	LA	\$233,387
Carver State Bank	Savannah	GA	\$233,387
Central Bank of Kansas City	Kansas City	MO	\$233,387
Century Bank of the Ozarks	Gainesville	MO	\$46,661
Citizens Bank	Columbia	MS	\$233,387
Citizens Bank & Trust Company	Marks	MS	\$233,387
Citizens National Bank of Meridian	Meridian	MS	\$233,387
Citizens Progressive Bank	Columbia	LA	\$233,387
Citizens Trust Bank	Atlanta	GA	\$233,387
Citizens Union Bank	Shelbyville	KY	\$15,000
City First Bank of D.C., N.A.	Washington	DC	\$233,387
Commercial Bank, Kemper County, DeKalb Mississippi	DeKalb	MS	\$233,387
Commercial Capital Bank	Delhi	LA	\$233,387
Community Bank of the Bay	Oakland	CA	\$233,387
Concordia Bank and Trust Co.	Vidalia	LA	\$233,387
Cross Keys Bank	Saint Joseph	LA	\$233,387
Delta Bank	Vidalia	LA	\$233,387
Farmers and Merchants Bank	Baldwyn	MS	\$233,387
Farmers Bank & Capital Trust Company	Frankfort	KY	\$15,000

AWARD RECIPIENT NAME	CITY	STATE	TOTAL AWARD
Farmers Deposit Bank, Inc.	Cynthiana	KY	\$144,082
Farmers National Bank of Danville	Danville	KY	\$150,804
FBT Bank & Mortgage (Fordyce Bank & Trust Company)	Fordyce	AR	\$233,387
First American International Bank	Brooklyn	NY	\$233,387
First American National Bank	Iuka	MS	\$233,387
First Choice Bank	Cerritos	CA	\$233,387
First Eagle Bank	Chicago	IL	\$233,387
First General Bank	Rowland Heights	CA	\$233,387
First Independence Bank	Detroit	MI	\$153,303
First National Bank and Trust	Atmore	AL	\$53,619
First National Bank of Oklahoma	Oklahoma City	OK	\$90,000
First Security Bank	Batesville	MS	\$233,387
First Southwest Bank	Alamosa	CO	\$233,387
FNB Oxford Bank	Oxford	MS	\$233,387
FNBC Bank	Ash Flat	AR	\$233,387
Franklin State Bank & Trust Company	Winnsboro	LA	\$233,387
Golden Bank, NA	Houston	TX	\$233,387
Guaranty Bank & Trust	Belzoni	MS	\$233,387
Guaranty Bank and Trust Company of Delhi	Delhi	LA	\$233,387
Harbor Bank of Maryland	Baltimore	MD	\$233,387
Holmes County Bank and Trust Company	Lexington	MS	\$161,443
Homeland Federal Savings Bank	Columbia	LA	\$233,387
Illinois Service Federal Savings and Loan Association	Chicago	IL	\$233,387
Industrial Bank	Washington	DC	\$233,387
INSOUTH Bank	Brownsville	TN	\$233,387
International Bank of Chicago	Stone Park	IL	\$233,387
Kentucky Bank	Paris	KY	\$147,000
Legacy Bank & Trust Company	Plato	MO	\$124,686
Liberty Bank and Trust Company	New Orleans	LA	\$233,387
Magnolia State Bank	Bay Springs	MS	\$233,387
Mechanics and Farmers Bank	Durham	NC	\$233,387
Merchants & Farmers Bank of Holly Springs, Mississippi	Holly Springs	MS	\$200,635
Merchants & Marine Bank	Pascagoula	MS	\$55,969
Merchants & Planters Bank	Raymond	MS	\$194,747
Metro Bank	Louisville	KY	\$109,857
Mission National Bank	San Francisco	CA	\$233,387
Mitchell Bank	Milwaukee	WI	\$233,387
Native American Bank, N.A.	Denver	CO	\$233,387
Neighborhood National Bank	San Diego	CA	\$135,000
Noah Bank	Elkins Park	PA	\$233,387
Old National Bank	Evansville	IN	\$15,000

KEY HIGHLIGHTS:

AWARD RECIPIENT NAME	CITY	STATE	TOTAL AWARD
Oxford University Bank	Oxford	MS	\$233,387
Pacific Commerce Bank	Los Angeles	CA	\$233,387
Pacific Global Bank	Chicago	IL	\$233,387
Pan American Bank & Trust	Melrose Park	IL	\$233,387
Peoples Bank	Mendenhall	MS	\$233,387
Pike National Bank	McComb	MS	\$233,387
Planters Bank & Trust Company	Indianola	MS	\$233,387
PriorityOne Bank	Magee	MS	\$233,387
Pulaski Savings Bank	Chicago	IL	\$39,375
Quontic Bank	Astoria	NY	\$233,387
Regions Bank	Birmingham	AL	\$71,050
Richland State Bank	Rayville	LA	\$233,387
Richton Bank and Trust Company	Richton	MS	\$233,387
RiverHills Bank	PORT GIBSON	MS	\$233,387
Robertson Banking Company	Demopolis	AL	\$190,092
Royal Business Bank	Los Angeles	CA	\$233,387
Security Federal Bank	Aiken	SC	\$233,387
Security State Bank of Oklahoma	Wewoka	OK	\$233,387
Southern Bancorp Bank	Arkadelphia	AR	\$233,387
Spring Bank	Bronx	NY	\$233,387
State Bank & Trust Company	Greenwood	MS	\$233,387
Sunrise Banks, N.A.	St Paul	MN	\$233,387
Sycamore Bank	Senatobia	MS	\$233,387
The Bank of Vernon	Vernon	AL	\$233,387
The Cleveland State Bank	Cleveland	MS	\$233,387
The First State Bank	Oklahoma City	OK	\$90,000
The First, A National Banking Association	Hattiesburg	MS	\$233,387
The Jefferson Bank	Greenville	MS	\$119,736
Tri-State Bank of Memphis	Memphis	TN	\$233,387
United Bank	Atmore	AL	\$233,387
United Mississippi Bank	Natchez	MS	\$233,387
West Alabama Bank & Trust	Reform	AL	\$233,387
Winnsboro State Bank & Trust Co.	Winnsboro	LA	\$233,387

In the fiscal year (FY) 2017 BEA Program funding round, 119 applicants submitted applications requesting \$131.7 million in awards.

The CDFI Fund awarded nearly \$22.8 million in BEA Program awards to 113 FDIC-Insured Depository Institutions.

The maximum award amount was \$233,387. Of the 113 BEA Program award recipients, 85 received the maximum award.

The average award was \$201,657.

AWARDS BY CATEGORY*:

- 38 awards for CDFI Related Activities

- 100 awards for Distressed Community Financing Activities

- 2 awards for Service Activities**

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

***Four organizations applied with Service Activities. Two of the four 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) 2017 required that at least 10 percent of the funds awarded by the CDFI Fund to FY 2017 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 2017 round, 76 BEA Program award recipients have committed to deploying approximately \$3.73 million (16.4 percent) of total award dollars in PPCs, exceeding the Congressional mandate of \$2.3 million (10 percent). Historically, prior BEA Program award recipients have invested more than \$6 million in PPCs[†].

FY 2017 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 2017, 38 BEA Program applicants provided nearly \$23 million in investments, loans, or technical assistance to 28 CDFI Partners. 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	1	\$1.1 million
Credit Union	11	\$13.3 million
Loan Fund	15	\$7.6 million
Venture Capital Fund	1	\$1 million

[†]Prior BEA Program award recipients under the FY 2012 and FY 2013 funding rounds used a portion of their award dollars to serve populations living in PPCs.



ADDITIONAL RESOURCES

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

View profiles of all of the award recipients in our [Searchable Awards Database](#).

Visit www.cdfifund.gov to learn about other CDFI Fund programs and how to apply.