

Moving the Field Forward

Special Edition

TREASURY ANNOUNCES OVER \$51 MILLION IN CDFI PROGRAM AWARDS

CDFI Fund Director Tony Brown announced that \$51,005,670 has been awarded to 148 community-based organizations across the country that work in distressed communities lacking adequate financial services.

“The role of CDFIs in our communities is very important. These communities have special needs that are being met by the innovative and flexible products and services offered by these organizations,” Director Brown said.

The awards announced fall within the Core and Intermediary Component of the CDFI Program, the Fund's original and largest program; the Small and Emerging CDFI Assistance (SECA) Component of the CDFI Program, which assists small or emerging CDFIs with both technical and/or financial assistance; and the Native American CDFI Technical Assistance (NACTA) Program, which targets organizations serving Native American and Alaska Native communities. These are the first awards to be made under the NACTA Program.

These announcements highlight \$41,574,966 in awards to 51 organizations under the Core and Intermediary Component; \$6,899,385 in awards to 61 organizations under the SECA Component; and \$2,531,319 in awards to 36 organizations under the NACTA Program.

\$23 MILLION AWARDED TO BANKS & THRIFTS FOR WORK IN DISTRESSED COMMUNITIES

Additionally, the Fund announced that over \$23 million has been awarded to 81 banks and thrifts in support of their activities aimed at benefiting underserved distressed communities across the country. These awards were made under the Bank Enterprise Award (BEA) Program.

“The BEA Program strives to help underserved distressed communities across the country,” said Director Brown. “By fostering the creation of partnerships between banks and CDFIs and by providing residents of low-income communities needed financial services, we are pursuing the vision of an America in which all people have adequate access to affordable credit, capital and financial services.”

This round, the awarded banks and thrifts increased their equity investments or grants made to CDFIs by \$23 million over the previous year. Loans, deposits and technical assistance made by the banks to CDFIs increased by \$107 million; and loans, investments and financial services provided by the banks to residents of underserved distressed communities increased by \$167 million.

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Highlights of the FY2002 CDFI Program Core and Intermediary Component

The CDFI Fund has completed its 2002 round of funding under the Core and Intermediary Component of the CDFI Program. The Fund has made a total of 51 investments and \$41,574,966 in financial and technical assistance to community development financial institutions (CDFIs) across the country. Under the Core and Intermediary Component, the Fund has the ability to provide financial assistance to CDFIs in the form of loans, grants, equity investments, deposits, and secondary capital. A number of technical assistance requests were also funded.

Funding by Type		
Grants	44	\$30,613,066
Loans	13	\$7,500,000
Equity	2	\$2,700,000

(some Awardees receive more than one form of assistance)

Organizational Diversity of Awardees

The CDFIs selected to receive funding provide a diverse array of critical products and services to distressed areas and underserved populations throughout the country. Products and services offered include basic retail financial services such as checking and savings accounts, through credit unions and banks; lending products such as small business, mortgage and construction loans; and development services such as financial literacy education, first-time home buyer and small business development counseling. With each consecutive funding round, the level of innovation in products, service design and delivery the CDFI industry demonstrates develop new ways to effectively target underserved individuals and communities. Though many organizations may provide more than one type of product or service, the organizations funded can be categorized into the following categories based on their predominant financing activity.

Principal Activities Funded		
Housing and Facilities	25	23,855,066
Economic Development	16	10,658,000
Depository Institutions	8	5,061,900
CDFI Intermediary	2	2,250,000

Economic Development includes business and microenterprise loan funds and venture capital funds, Housing/Facilities includes housing and facilities loan funds, and Depository Institutions includes banks, thrifts and credit unions. CDFI Intermediaries are CDFIs that provide specialized financing products to other, smaller CDFIs.

Total Asset Size	Number of Awardees
\$5 million or less	20
\$5 million to \$20 million	19
More than \$20 million	12
Median asset size:	\$16.9 million

Geographic Diversity

In the 2002 Core and Intermediary Component funding round, organizations selected for funding are headquartered throughout the continental United States and Alaska. By region, 20 awards for a total of \$15,687,500 were made to organizations based in the West, 17 awards for a total of \$13,103,066 were made in the Central Region, and 14 awards for a total of \$12,784,400 were made in the East Region. Average award size is just under \$775,000.

Community Development Impact

The Fund's focus in providing financial and/or technical assistance under the Core Component is to increase the community development impact realized by distressed communities and Low Income individuals. In many cases, Core and Intermediary Component investees are organizations that have developed innovative ways to deliver critical products and services to Target Markets that face significant barriers to accessing traditional forms of capital and credit.

Listed below is a sampling of some of the innovative and high impact CDFIs that have been selected to receive an award:

Founded in 1994, [ACCION New Mexico \(ANM\)](#) serves a statewide, predominantly rural, target market through an office in Albuquerque and through partnerships with community banks. ANM provides microloans to women, minority, and low-income small business owners in communities ranging from Native American pueblos to predominantly Mexican colonias (unincorporated communities) near the border. With financial assistance from the Fund, ANM proposes to expand its lending to low-income entrepreneurs.

[Affordable Housing Resources, Inc. \(AHR\)](#) is a non-profit housing loan fund located in Nashville, TN. AHR brings a holistic strategy to the housing field through its offering of financial products, educational services, and the work of its subsidiary, AHR Development, which builds affordable homes for low-income customers. The Fund's investment will allow AHR to expand its second mortgage product to include additional participants in the Section 8 homeownership program.

[Alaska Growth Capital BIDCO](#), a subsidiary of Arctic Slope Regional Corporation, an Alaska Native Corporation, provides debt and equity financing for businesses in 16 rural, highly underserved investment areas in Alaska, including Alaska Native Villages. The Fund's investment will allow it to expand its investment activity into businesses with job creation potential.

[CF Banc Corporation \(CFBC\)](#) is a holding company established in 1998 with a mission of promoting investment in, and strengthening underserved communities in Washington, DC by providing credit, financial services, and access to information for individuals and businesses through its affiliate, CityFirst Bank of DC. CFBC will utilize its award from the Fund to finance affordable housing development and rehabilitation in distressed neighborhoods across Washington, and to increase its provision of low-cost basic banking services to residents of Columbia Heights (the transitional neighborhood in which CFBC's only bank branch is located).

[First Nations Oweesta Corporation \(FNOC\)](#) is a start-up CDFI Intermediary with a focus on providing financing to, and developing the capacity of Native American owned and focused CDFIs. FNOC will use its award from the Fund to leverage private sector resources in support of financial institutions serving some of the nation's most remote and underserved communities.

Established in 1961 in the rural Northern San Joaquin Valley of California, [Food Processors Credit Union](#) provides financial and development services to low-income residents in Stanislaus County who work primarily in food processing and agriculture. The credit union currently has loans totaling more than \$21 million to many of its 10,000 members. The credit union will use its award of financial and technical assistance from the Fund to help underwrite the opening of a new credit union branch in a neighboring community with very high levels of poverty and unemployment, in order to provide affordable financial services to currently un-banked individuals.

Supporting New York's Reconstruction

The Fund is making investments in three institutions that are serving individuals, small businesses, and community organizations severely affected by the events of September 11, 2001

[Lower East Side People's Federal Credit Union](#) Lower East Side People's Federal Credit Union (LESPFCU) is a 16 year old member-owned, non-profit financial institution that reinvests member money into Manhattan's Lower East Side community. LESPFCU serves an ethnically and socio-economically diverse market. This neighborhood was severely impacted by the events of September 11, 2001. The Fund's investment will enable LESPFCU to expand the range of loan products and services that it offers to its membership and assist with the opening of a new branch office to better serve its community.

[Renaissance Economic Development Corporation](#) Renaissance Economic Development Corporation (REDC) was created by Asian American for Equality in 1997, to focus on serving the credit needs of immigrant communities of New York City, specifically Chinatown, and the Lower East Side in Manhattan (two of the residential neighborhoods closest to Ground Zero), and Flushing in Queens. REDC provides direct financing and technical assistance to low-income, minority, and women small business owners. The tragedy of September 11 and the resultant decline in business activity in lower Manhattan drastically re-oriented the organization, as it initiated an Emergency Loan Fund to respond to overwhelming demand. This product offers small, short-term loans at below-market rates to help businesses survive the crisis and retain or create jobs. It also has several other business lending lines, and provides business training seminars open to all as well as technical assistance to its borrowers. The Fund's assistance will enable Renaissance to continue to provide these products.

[Structured Employment Economic Development Corporation \(SEEDCO\)](#) Structured Employment Economic Development Corporation (SEEDCO) is a New York based non-profit that was founded in 1987 and provides

development assistance and lending activity in the areas of affordable homeownership, community economic development and workforce development. During the past year, SEEDCO began to provide significant development assistance and lending to small businesses and nonprofits affected by the World Trade Center disaster. The CDFI Fund's assistance will help SEEDCO in continuing its loans and technical assistance to non-profits that serve low-income people in New York.

Organizations Selected for Funding Under the FY2002 CDFI Program- Core Component

<i>ACCION New Mexico</i>		<i>Initiative Foundation</i>	
<i>Albuquerque, NM</i>	\$500,000	<i>Little Falls, MN</i>	\$1,100,000
<i>Affordable Housing Resources, Inc.</i>		<i>International Bank of Chicago</i>	
<i>Nashville, TN</i>	\$250,000	<i>Chicago, IL</i>	\$500,000
<i>Alaska Growth Capital, BIDCO, Inc.</i>		<i>Latino Community Credit Union</i>	
<i>Anchorage, AK</i>	\$1,525,000	<i>Durham, NC</i>	\$520,000
<i>Arizona MultiBank Community Development Corporation</i>		<i>Los Angeles LDC, Inc.</i>	
<i>Phoenix, AZ</i>	\$1,000,000	<i>Los Angeles, CA</i>	\$220,000
<i>Austin Community Development Corporation</i>		<i>Lower East Side People's Federal Credit Union</i>	
<i>Austin, TX</i>	\$843,000	<i>New York, NY</i>	\$574,000
<i>Boston Community Loan Fund Inc.</i>		<i>MaineStream Finance</i>	
<i>Boston, MA</i>	\$1,000,000	<i>Bangor, ME</i>	\$300,000
<i>Butte Local Development Corporation</i>		<i>Mercy Loan Fund</i>	
<i>Butte, MT</i>	\$285,000	<i>Denver, CO</i>	\$1,272,000
<i>CF Banc Corporation</i>		<i>Michigan Housing Trust Fund</i>	
<i>Washington, DC</i>	\$2,000,000	<i>Lansing, MI</i>	\$285,000
<i>Chicago Community Loan Fund</i>		<i>Midwest Minnesota Community Development Corporation</i>	
<i>Chicago, IL</i>	\$800,000	<i>Detroit Lakes, MN</i>	\$1,000,000
<i>Clearinghouse CDFI</i>		<i>Mississippi Valley NHS, Inc. aka NHS of Davenport, Inc.</i>	
<i>Lake Forest, CA</i>	\$1,500,000	<i>Davenport, IA</i>	\$500,000
<i>Coastal Enterprises, Inc.</i>		<i>Mountain Association for Community Economic Development, Inc.</i>	
<i>Wiscasset, ME</i>	\$500,000	<i>Berea, KY</i>	\$500,000
<i>Colorado Enterprise Fund</i>		<i>Nashville Housing Fund, Inc.</i>	
<i>Denver, CO</i>	\$300,000	<i>Nashville, TN</i>	\$1,200,000
<i>Community Investment Corporation</i>		<i>National Federation of Community Development Credit Unions (NFCDCU)</i>	
<i>Chicago, IL</i>	\$1,963,066	<i>New York, NY</i>	\$2,000,000
<i>County Corp</i>		<i>National Housing Trust Community Development Fund</i>	
<i>Dayton, OH</i>	\$270,000	<i>Washington, DC</i>	\$1,000,000
<i>Denver Neighborhood Housing Fund</i>		<i>Neighborhood Housing Services of Orange County</i>	
<i>Denver, CO</i>	\$1,000,000	<i>Anaheim, CA</i>	\$50,000
<i>Enterprise Corporation of the Delta</i>		<i>Neighborhood Housing Services of Santa Fe, Inc.</i>	
<i>Jackson, MS</i>	\$1,000,000	<i>Santa Fe, NM</i>	\$1,250,000
<i>First Nations Oweesta Corporation</i>		<i>NHS Neighborhood Lending Services</i>	
<i>Fredericksburg, VA</i>	\$250,000	<i>Los Angeles, CA</i>	\$1,000,000
<i>Florida Community Capital Corporation</i>		<i>Northern California Community Loan Fund (NCCCLF)</i>	
<i>Orlando, FL</i>	\$2,000,000	<i>San Francisco, CA</i>	\$350,000
<i>Food Processors Credit Union</i>		<i>Progress Fund, The</i>	
<i>Modesto, CA</i>	\$592,500	<i>Hollidaysburg, PA</i>	\$250,000
<i>Homesteaders Federal Credit Union</i>		<i>Quitman Tri County Federal Credit Union</i>	
<i>New York, NY</i>	\$430,000	<i>Marks, MS</i>	\$100,000
<i>Housing Partnership Fund, Inc., The</i>		<i>Reinvestment Fund, The</i>	
<i>Boston, MA</i>	\$1,000,000	<i>Philadelphia, PA</i>	\$2,000,000
<i>Illinois Facilities Fund</i>			
<i>Chicago, IL</i>	\$2,000,000		

<i>Renaissance Economic Development Corporation</i>	
<i>New York, NY</i>	\$600,000
<i>Rural Electric Economic Development, Inc.</i>	
<i>Madison, SD</i>	\$1,000,000
<i>Southeast Community Capital</i>	
<i>Oak Ridge, TN</i>	\$750,000
<i>Southern Mutual Financial Services, Inc.</i>	
<i>New Iberia, LA</i>	\$400,000

<i>Structured Employment Economic Development Corporation</i>	
<i>New York, NY</i>	\$785,000
<i>Syracuse Cooperative Federal Credit Union</i>	
<i>Syracuse, NY</i>	\$345,400
<i>The Business Loan Fund of the Palm Beaches, Inc.</i>	
<i>West Palm Beach, FL</i>	\$500,000
<i>United Housing, Inc.</i>	
<i>Memphis, TN</i>	\$215,000

Highlights of the FY2002 CDFI Program Small and Emerging CDFI Assistance (SECA) Component

The CDFI Fund has completed its third round of funding under the Small and Emerging CDFI Assistance (SECA) program. For the 2002 program round, the Fund has awarded 61 community development financial institutions (CDFIs) for a total of \$6.9 million dollars in technical and financial assistance. The CDFIs awarded are diverse serving both rural and urban communities, offering distressed populations across the nation a variety of financial products and services that increase access to capital and credit, financial literacy and asset building. SECA recipients demonstrate the ability to foster significant community development impact. Their activities help to generate new affordable housing units, first time homeowners, new businesses, increased jobs, or first time checking/savings account holders. Details about the type of assistance, geographic distribution of awards and other highlights from the 2002 round follow.

Amount of Assistance

The CDFI Fund awards Technical Assistance (TA) or Financial Assistance (FA) to CDFIs the under SECA component. TA awards are made in the form of grants, and provide for staff and management training, the acquisition of technology to improve operations, the use of outside experts to build organizational capacity, and staff salary expense used for activities that are critical to building an organization’s capacity to achieve the objectives in its Comprehensive Business Plan. FA awards are made in the form of grants, loans, equity investments, shares or deposits. FA awards are typically used for loan capital and to improve financial operations. Of the 61 awards made, 38 are for TA and FA, and 23 are for TA only. The average award size is approximately \$113,105. Listed below is a quick look at the distribution of awards by dollar amount.

Grants	\$3,312,000
Loans	\$ 760,000
Equity	\$ 300,000
Deposits	\$ 50,000
Secondary Capital	\$ 45,000
Total FA	\$4,467,000
Total TA	\$2,432,385
TOTAL	\$6,899,385

Organizational Diversity of Awardees

The CDFI Fund increases access to capital and credit in underserved communities through support of community development financial institutions (CDFIs). CDFIs range vastly in maturity, asset size, primary market served and type of financing activity. The underlying commonality of all of these organizations is the primary function of increasing access to capital and credit to underserved communities. The tables below indicate the total number and dollar amount of SECA awards made by CDFI organizational type and the asset size of awardees.

CDFI Type	Number of Awards	Total Awards
Economic Development	14	\$3,623,545
Housing/Facilities	9	\$2,057,400
Consumer	6	\$771,240
CDFI Intermediary	2	\$341,200
Other	1	\$106,000

* *Economic Development* includes business and microenterprise loan funds and venture capital funds, *Housing/Facilities* includes housing and facilities loan funds, and *Consumer* includes banks, thrifts and credit unions. *CDFI Intermediaries* are CDFIs who provide specialized financial products to other, smaller CDFIs.

Total Asset Size	Number of Awardees
Less than \$1 million	17
\$1 million to \$5 million	11
\$5 million to \$10 million	2
More than \$10 million	2
Average asset size approximately \$860,000	

Geographic Diversity

In the 2002 SECA Component funding round, organizations selected for awards are headquartered throughout the continental United States and Hawaii. By region, 26 awards were made to the West Region, 15 awards were made to the Central/South Region, and 20 awards were made to the North/East Region.

Community Development Impact

The Fund’s focus in providing financial or technical assistance under the SECA component is to increase the capacity of small or emerging CDFIs. Through increased capacity, these organizations will maximize their impact on communities they serve. A number of the 2002 Awardees demonstrate particularly strong potential for impact as a result of the capacity building support provided through the SECA Component. Capacity building will assist with product innovation and development. Examples of these high impact organizations include:

Birmingham Community Development Corporation (BCDC) is a non-profit organization that provides commercial loans to businesses in an economically distressed area of Birmingham, Alabama. BCDC’s goal is to educate and expand access to credit for small, disadvantaged minority and women-owned small businesses.

Corporation for the Development of Community Health Centers (CDCHC) is a non-profit community facilities loan fund established in 2001 with the purpose of becoming a self-sustaining and viable source of financing for community and health centers in South Texas, with emphasis on service to migrant workers and colonias.

Development Corporation for Children (DCC), a nonprofit organization, currently serves the state of Minnesota and is one of the few childcare lenders nationwide to focus on providing loans to home-based childcare providers that serve low-income families. DCC aims to create new and improved childcare opportunities for low-income families and promote business and job creation.

Faithworks is a start-up CDFI located in Washington DC that provides or facilitates technical assistance and financing to grassroots ministries and other faith-based organizations for real estate development projects, including single family and multifamily housing, transitional and special needs housing, and other facilities.

Idaho-Nevada Community Development Financial Institution, Inc. (ID-NV CDFI) is a start-up non-profit organization that was established in 2000. Its mission is to help fill the credit gap for small businesses, infrastructure projects and affordable housing in underserved rural areas of Nevada and Idaho. ID-NV CDFI’s products and services include short- and long-term loans and business counseling.

Maryland Capital Enterprises, Inc. (MCE) is the only economic development CDFI working in the underserved and distressed market of Maryland’s rural Eastern Shore. MCE’s financing activity focuses on addressing the micro and small business needs facing African Americans and Hispanics in its service area.

Washington Assistive Technology Foundation (WATF) of Seattle, Washington is a start-up non-profit organization that provides loans for assistive technology to individuals with disabilities to help them gain or retain employment, independent living, and community. WATF also provides a full-range of technical assistance services to its borrowers.

Organizations
Selected for Funding Under the
FY2002 CDFI Program- SECA Component

<i>ACEnet Ventures</i>		<i>Enterprise Funding Corporation</i>	
<i>Athens, OH</i>	\$200,000	<i>Atlanta, GA</i>	\$97,000
<i>Adirondack Economic Development Corporation</i>		<i>Faithworks</i>	
<i>Saranac Lake, NY</i>	\$43,300	<i>Washington, DC</i>	\$150,000
<i>Allegany Community Development Services, Inc.</i>		<i>Greater North Pulaski Local Development Corporation</i>	
<i>Belmont, NY</i>	\$150,000	<i>Chicago, IL</i>	\$34,000
<i>Beech Capital Venture Corporation</i>		<i>IBC Community Development Corporation</i>	
<i>Philadelphia, PA</i>	\$200,000	<i>Chicago, IL</i>	\$128,000
<i>Bethex Federal Credit Union</i>		<i>Idaho-Nevada Community Financial Institution, Inc.</i>	
<i>Bronx, NY</i>	\$45,000	<i>Twin Falls, ID</i>	\$178,500
<i>Bexar County Teachers Federal Credit Union</i>		<i>Kootenai Valley Federal Credit Union</i>	
<i>San Antonio, TX</i>	\$100,000	<i>Libby, MT</i>	\$25,200
<i>Birmingham Community Development Corporation, Inc.</i>		<i>Kulia Ohana Federal Credit Union</i>	
<i>Birmingham, AL</i>	\$50,000	<i>Wailuku, HI</i>	\$30,000
<i>BOC Capital Corp.</i>		<i>Local Enterprise Assistance Fund</i>	
<i>Brooklyn, NY</i>	\$102,000	<i>Brookline, MA</i>	\$98,000
<i>Brazos Valley CDC Inc.</i>		<i>Lynchburg Neighborhood Investment Fund</i>	
<i>Bryan, TX</i>	\$167,000	<i>Lynchburg, VA</i>	\$70,000
<i>Bushwick Cooperative Federal Credit Union</i>		<i>Maryland Capital Enterprises, Inc.</i>	
<i>Brooklyn, NY</i>	\$25,000	<i>Salisbury, MD</i>	\$160,000
<i>California Capital Financial Development Corp.</i>		<i>Mercy Enterprise Corporation</i>	
<i>Sacramento, CA</i>	\$190,000	<i>Portland, OR</i>	\$185,000
<i>Carter County Federal Credit Union</i>		<i>MetroAction, Inc.</i>	
<i>Ekalaka, MT</i>	\$50,000	<i>Scranton, PA</i>	\$173,000
<i>Caswell Credit Union</i>		<i>Microenterprise Assistance Program-Sacramento, Inc.</i>	
<i>Yanceyville, NC</i>	\$100,000	<i>Sacramento, CA</i>	\$37,000
<i>Chatham-Lee Credit Union</i>		<i>Midwest Housing Development Fund LLC</i>	
<i>Pittsboro, NC</i>	\$150,000	<i>Omaha, NE</i>	\$170,000
<i>Church Koinonia Federal Credit Union</i>		<i>Natural Capital Investment Fund, Inc.</i>	
<i>Chattanooga, TN</i>	\$125,000	<i>Shepherdstown, WV</i>	\$194,965
<i>Colorado Housing Assistance Corporation</i>		<i>Neighborhood Housing Services of Hamilton, Inc.</i>	
<i>Denver, CO</i>	\$139,500	<i>Hamilton, OH</i>	\$200,000
<i>Community Capital Works, Inc.</i>		<i>Neighborhood Lending Services, LLC</i>	
<i>Philadelphia, PA</i>	\$200,000	<i>Deadwood, SD</i>	\$50,000
<i>Community Loan Technologies</i>		<i>New Enterprises Fund, Inc.</i>	
<i>Minneapolis, MN</i>	\$35,000	<i>Christiansburg, VA</i>	\$109,680
<i>Corporation for the Development of Community Health</i>		<i>Northeast Community Federal Credit Union</i>	
<i>Austin, TX</i>	\$45,000	<i>San Francisco, CA</i>	\$50,000
<i>Centers Covenant Savings Federal Credit Union</i>		<i>Northside Community Development Fund</i>	
<i>Copperas Cove, TX</i>	\$106,000	<i>Pittsburgh, PA</i>	\$166,000
<i>Dallas Affordable Housing Coalition</i>		<i>Northwest Baptist Federal Credit Union</i>	
<i>Dallas, TX</i>	\$50,000	<i>Seattle, WA</i>	\$200,000
<i>Development Corporation for Children</i>		<i>Partners for the Common Good</i>	
<i>Minneapolis, MN</i>	\$200,000	<i>Washington, DC</i>	\$168,200
<i>Dryades Savings Bank, FSB</i>		<i>Perquimans Credit Union</i>	
<i>New Orleans, LA</i>	\$50,000	<i>Hertford, NC</i>	\$43,840

<i>Pineywoods Community Development Financial Institution</i>		<i>Urban Revitalization Fund of Rhode Island</i>	
<i>Luffkin, TX</i>	\$50,000	<i>Providence, RI</i>	\$191,000
<i>Red River Valley BIDCO, Inc.</i>		<i>Utah Microenterprise Loan Fund</i>	
<i>Shreveport, LA</i>	\$175,000	<i>Salt Lake City, UT</i>	\$20,000
<i>Restoration Capital Fund</i>		<i>Vermont Development Ventures Inc.</i>	
<i>Brooklyn, NY</i>	\$46,000	<i>Burlington, VT</i>	\$45,000
<i>Rising Tide Community Loan Fund</i>		<i>Washington Assistive Technology Foundation</i>	
<i>Bethlehem, PA</i>	\$132,000	<i>Seattle, WA</i>	\$100,000
<i>South Hartford Initiative, Inc.</i>		<i>West Elmwood Housing Development Corporation</i>	
<i>Hartford, CT</i>	\$35,100	<i>Providence, RI</i>	\$198,900
<i>Springfield Neighborhood Housing Services, Inc.</i>		<i>Word of Life Federal Credit Union</i>	
<i>Springfield, MA</i>	\$190,000	<i>Honolulu, HI</i>	\$50,000
<i>The Dane Fund, Inc.</i>		<i>Zion United Credit Union</i>	
<i>Madison, WI</i>	\$192,000	<i>Denver, CO</i>	\$47,200
<i>UECDF Corporation</i>			
<i>Roxbury, MA</i>	\$186,000		

Highlights of the FY2002 CDFI Program Native American CDFI Technical Assistance (NACTA) Component

The Native American CDFI Technical Assistance (NACTA) Program, is a new program introduced by the CDFI Fund in 2002. NACTA is designed to meet the needs of Native American and Alaska Native communities that are critically underserved in their access to financial services and capital. The NACTA program addresses those needs through building the capacity of existing CDFIs serving Native American and Alaska Native communities, as well as providing assistance to Tribes, Tribal entities, and a range of other organizations for the purposes of creating a CDFI to serve an underserved Native American or Alaska Native market.

Funding under this program is in the form of grants which are used to acquire prescribed types of technical assistance, including technology (usually computer hardware and software), staff training, consulting services to acquire needed capacity (such as conducting a market analysis or developing lending policies and procedures), and in some cases use of staff time to conduct capacity-building activities (such as website development).

The entities funded under the NACTA program serve a wide range of markets, and reflect a diversity of institutions in various stages of development, from organizations in the early planning stages, to tribal entities with existing lending arms, to established CDFIs in need of further capacity building assistance.

In this initial round of NACTA the Fund made 38 awards. Among these,

Awards to CDFIs/emerging CDFIs: 11 awards totaling \$721, 500

Awards to create CDFIs: 27 awards totaling \$197, 7359

Average award size: approximately \$75,000

Awardees serve 18 states

- 12 in the Fund's Western Region
- 4 in Central/Southern Region
- 2 in the North/Eastern Region.

Institution types

- 15 are Non-profits primarily serving a Native American or Alaska Native communities
- 9 are Tribal governments
- 4 are Tribal Enterprises
- 2 are Alaska Native Regional Corporations
- 7 are other entities

Selected profiles:

Navajo Partnership for Housing, Inc., located in St. Michaels, AZ, was created in 1996 through the joint efforts of the Neighborhood Reinvestment Corporation and the Navajo Nation and began operations in 1997. NPH will use the Fund's \$96,000 technical assistance grant to develop a capitalization strategy, to increase staff knowledge of the technical aspects of mortgage lending and to purchase technology to improve organizational efficiency. The grant will also support the development of a curriculum to educate other professionals involved in the lending process about facilitating mortgage lending on and near the Navajo Nation.

Affiliated Tribes of the Northwest Indians, Economic Development Corporation (ATNI-EDC), of Shoreline, Washington is a non-profit organization incorporated in 1997 to assist its 54 member tribes in Washington, Oregon, Idaho, Alaska, California and Montana, in developing healthy economies. ATNI-EDC will use a \$79,000 technical assistance grant to support the establishment of a loan fund to provide business financing and technical assistance to Tribally-owned and operated businesses and businesses owned by members of the 54 affiliated tribes.

Lumbee Tribe of North Carolina, based in Pembroke proposes to form a community development credit union to provide basic savings and share draft (checking) accounts as well as signature loans and mortgages to Native Americans living in Robeson, Scotland, Hoke and Cumberland counties. There are an estimated 55,000 members of the Lumbee Tribe living in the region. Tribal members who are not sufficiently served by traditional financial institutions, believe they can be more effectively served through a community-controlled credit union. The Fund's \$70,200 will be used to assist in developing the policies and procedures needed for the credit union, along with a marketing plan, and training for the board members in management of a credit union.

Organizations
Selected for Funding Under the
FY2002 CDFI Program - NACTA Component

<i>Adair County Indian Credit Association</i> Stilwell, OK	\$28,000	<i>Hoopa Development Fund</i> Hoopa, CA	\$68,566
<i>Affiliated Tribes of Northwest Indians-Economic Development Corporation</i> Shoreline, WA	\$79,000	<i>Impact Seven, Inc.</i> Almena, WI	\$73,000
<i>American Indian Chamber of Commerce of Wisconsin, Inc.</i> Milwaukee, WI	\$90,000	<i>InterTribal Bison Cooperative</i> Rapid City, SD	\$50,000
<i>Blackfeet Reservation Development Fund, Inc.</i> Browning, MT	\$52,500	<i>Iroquois Venture Corporation</i> Hogansburg, NY	\$96,000
<i>Chickasaw Banc Holding Company</i> Oklahoma City, OK	\$100,000	<i>Island Enterprises (A Squaxin Island Tribal Enterprise)</i> Shelton, WA	\$100,000
<i>Citizen Potawatomi Nation</i> Shawnee, OK	\$45,000	<i>Lac Courte Oreilles Federal Credit Union</i> Hayward, WI	\$25,800
<i>Community Reinvestment Fund, Inc.</i> Minneapolis, MN	\$50,000	<i>Lumbee Regional Development Association, Inc.</i> Pembroke, NC	\$87,250
<i>Confederated Tribes of the Chehalis</i> Oakville, WA	\$83,000	<i>Lumbee Tribe of North Carolina</i> Pembroke, NC	\$70,200
<i>Economic Development Authority of the Tohono O'odham Nation</i> Sells, AZ	\$100,000	<i>Na Qeng'a Community Development Financing, Inc.</i> Anchorage, AK	\$87,000
<i>Emerging Native American Business Lending, Inc.</i> Harlem, MT	\$60,000	<i>Native American Bank, N.A.</i> Lakewood, CO	\$70,000
<i>Hannahville Indian Community</i> Wilson, MI	\$50,000	<i>Native American Capital, L.P. (NAC)</i> Silver Spring, MD	\$95,040
<i>The Heritage Institute</i> Wolf Point, MT	\$40,000	<i>Native American Community Development Corporation</i> Browning, MT	\$75,000
<i>Ho-Chunk Community Development Corporation</i> Winnebago, NE	\$76,000	<i>Navajo Partnership for Housing, Inc.</i> St. Michaels, AZ	\$96,000
		<i>Northern Arapaho Business Development</i> Fort Washakie, WY	\$74,195

<i>Oglala Sioux Tribe</i>		<i>Agency Village, SD</i>	\$50,000
<i>Pine Ridge, SD</i>	\$75,000	<i>Sovereign Leasing & Financing, Inc.</i>	
<i>Oglala Sioux Tribe Partnership for Housing</i>		<i>Polson, MT</i>	\$54,400
<i>Pine Ridge, SD</i>	\$79,100	<i>Tanana Chiefs Conference, Inc.</i>	
<i>Osage Nation</i>		<i>Fairbanks, AK</i>	\$98,250
<i>Pawhuska, OK</i>	\$50,000	<i>The Housing Authority of the Osage Tribe</i>	
<i>Prairie Band of the Potawatomi Nation</i>		<i>Hominy, OK</i>	\$85,000
<i>Mayetta, KS</i>	\$25,000	<i>United South and Eastern Tribes, Inc.</i>	
<i>Rosebud Sioux Tribe</i>		<i>Nashville, TN</i>	\$95,000
<i>Rosebud, SD</i>	\$100,000	<i>Wind River Development Fund</i>	
<i>Sisseton Wahpeton Sioux Tribe</i>		<i>Fort Washakie, WY</i>	\$65,558

Highlights of the FY 2002 Bank Enterprise Award (BEA) Program

The Community Development Financial Institution (CDFI) Fund selected 81 FDIC-insured depository institutions to receive \$23,017,603 under the 2002 Bank Enterprise Award (BEA) Program. The average award was \$284,248.

- The CDFI Fund received 115 applications requesting over \$53 million in total awards. Using the priority ranking process outlined in the BEA Program regulations, the Fund was able to provide awards to all of the qualified applicants requesting awards in the CDFI Related Activities Categories. The Fund was able to make awards to 5 of the 35 qualified applicants requesting awards in the Development and Services Category.
- Total Awards for the CDFI Related Category: 78 awards totaling almost \$20 million.
- Total Awards for the Development and Services Category: 5 awards totaling just over \$3 million

Activity Level

Of the 115 institutions requesting BEA Program awards:

- 29 provided \$26 million in equity investments or grants to CDFIs;
- 73 provided \$115.6 million in loans, deposits, and technical assistance to CDFIs; and
- 35 provided \$503.4 million in loans, investments, and services in distressed communities.

The 78 awardees in the CDFI Related category provided financial assistance to a total of 114 CDFIs.

Activity Compared to Baseline Period

Comparing the Assessment Period of January 1, 2002 to June 30, 2002 to the Baseline Period (same period in the prior year), BEA Program applicants:

- Increased their equity investments or grants to CDFIs by a total of \$23 million;
- Increased their loan, deposits, and technical assistance to CDFIs by a total of \$107 million; and
- Increased their loans, investments, and services in distressed communities by a total of \$167 million.

Institutional Diversity and Size.

- 15 (19%) of the BEA Program Awardees are Minority Owned Banks.
- 41 (51%) of the BEA Program Awardees are Community Banks.
- 33 (41%) of the BEA Program Awardees are certified CDFIs.

BEA Awardees comprise of a variety of institution types:

- 49 (60%) are state-chartered banks;
- 25 (31%) are national banks; and
- 7 (9%) are federal savings banks or savings associations.

BEA Awardees also comprise a variety of sizes:

- 48 (59%) have total assets of \$250 million or less;

- 16 (20%) have total assets between \$250 million and \$1 billion;
- 8 (10%) have total assets between \$1 billion and \$10 billion;
- 5 (6%) have total assets between \$10 billion and \$20 billion;
- 3 (3%) have total assets between \$20 billion and \$100 billion; and
- 1 (1%) has total assets of \$100 billion or more.

Geographic Reach

Awardees are headquartered in 33 states and the District of Columbia.

Organizations Selected for Funding Under the FY2002 Bank Enterprise Award (BEA) Program

<i>Albina Community Bank</i> Portland, OR	\$1,014,750	<i>City First Bank of D.C., NA</i> Washington, DC	\$2,000,000
<i>Allen Bank and Trust Company</i> Harrisonville, MO	\$22,000	<i>City National Bank</i> Los Angeles, CA	\$243,298
<i>AmSouth Bank</i> Birmingham, AL	\$293,725	<i>Coconut Grove Bank</i> Miami, FL	\$5,500
<i>Bank of Cherokee County</i> Tahlequah, OK	\$330,000	<i>Community Capital Bank</i> Brooklyn, NY	\$198,000
<i>Bank of Hanover and Trust Company</i> Hanover, PA	\$3,330	<i>Community Development Bank, F.S.B.</i> Ogema, MN	\$240,382
<i>Bank of Hawaii</i> Honolulu, HI	\$75,000	<i>Country Club Bank, N.A.</i> Kansas City, MO	\$22,000
<i>Bank of Lancaster County, N.A.</i> Lancaster, PA	\$7,770	<i>Delta Southern Bank</i> Ruleville, MS	\$1,220,336
<i>Bank of the Ozarks</i> Little Rock, AR	\$22,000	<i>Douglass National Bank</i> Kansas City, KS	\$330,000
<i>Bank One, NA</i> Chicago, IL	\$261,363	<i>Dubuque Bank and Trust Company</i> Dubuque, IA	\$22,000
<i>BANKFIRST</i> Sioux Falls, SD	\$75,000	<i>First American Bank & Trust</i> Sioux Falls, SD	\$15,000
<i>Blue Ball National Bank</i> Blue Ball, PA	\$3,500	<i>First American International Bank</i> Brooklyn, NY	\$843,275
<i>Boston Bank of Commerce</i> Boston, MA	\$330,000	<i>First Capital Bank of Kentucky</i> Louisville, KY	\$16,500
<i>Branch Banking and Trust Co.</i> Charlotte, NC	\$1,100,000	<i>First Community Bank, FSB</i> Keokuk, IA	\$22,000
<i>California Federal Bank</i> San Francisco, CA	\$1,139,469	<i>First Interstate Bancsystem</i> Billings, MT	\$18,750
<i>Cathay Bank</i> Los Angeles, CA	\$66,000	<i>First National Bank in Sioux Falls</i> Sioux Falls, SD	\$15,000
<i>Central Carolina Bank and Trust Company</i> Durham, NC	\$1,100,000	<i>First National Bank of Omaha</i> Omaha, NE	\$35,813
<i>Charter One Bank, F.S.B.</i> Chicago, IL	\$11,000	<i>Galena State Bank & Trust Co.</i> Galena, IL	\$22,000
<i>Chevy Chase Bank, FSB</i> Bethesda, MD	\$24,750	<i>Gorham Savings Bank</i> Gorham, ME	\$37,500
<i>Citizens Bank and Trust Company of Ardmore</i> Ardmore, OK	\$55,000	<i>Guaranty Bank</i> Dallas, TX	\$395,250
<i>Citizens National Bank of Southwestern Ohio</i> Dayton, OH	\$11,000	<i>Harbor Bank of Maryland</i> Baltimore, MD	\$231,000

<i>Heritage Bank of Saint Joseph</i> St. Joseph, MO	\$22,000	<i>Pullman Bank and Trust</i> Chicago, IL	\$110,000
<i>Household Bank, F.S.B.</i> Wooddale, IL	\$60,500	<i>RBC Centura Bank</i> Rocky Mount, NC	\$550,000
<i>Inter National Bank</i> McAllen, TX	\$264,000	<i>Republic Bank</i> St. Petersburg, FL	\$7,832
<i>International Bank of Chicago</i> Chicago, IL	\$1,184,040	<i>Riggs Bank, N.A.</i> Washington, DC	\$11,000
<i>International Bank of Commerce-Brownsville</i> Brownsville, TX	\$127,410	<i>Riverside Community Bank</i> Rockford, IL	\$22,000
<i>International Bank of Commerce-McAllen</i> McAllen, TX	\$12,500	<i>Second National Bank</i> Warren, OH	\$11,000
<i>Lone Star National Bank</i> McAllen, TX	\$110,000	<i>Sovereign Bank</i> Villanova, PA	\$72,725
<i>McLI Marshall & Ilsley Bank</i> Milwaukee, WI	\$112,500	<i>Spencer County Bank</i> Santa Claus, IN	\$55,000
<i>Mechanics and Farmers Bank</i> Durham, NC	\$297,000	<i>State Financial Bank, N.A.</i> Hales Corners, WI	\$77,000
<i>Mellon 1st Business Bank</i> Los Angeles, CA	\$125,135	<i>SunTrust Bank</i> Atlanta, GA	\$815,908
<i>MemphisFirst Community Bank</i> Memphis, TN	\$330,000	<i>U.S. Trust Company, N.A.</i> Los Angeles, CA	\$34,500
<i>Metropolitan National Bank</i> Little Rock, AR	\$33,000	<i>United Bank of Philadelphia</i> Philadelphia, PA	\$198,000
<i>MidAmerican Bank and Trust Company</i> Leavenworth, KS	\$22,000	<i>Unity National Bank of Houston</i> Houston, TX	\$297,000
<i>NAB Bank</i> Chicago, IL	\$463,477	<i>University National Bank</i> St. Paul, MN	\$165,750
<i>Neighborhood National Bank</i> National City, CA	\$1,101,990	<i>Wachovia Bank of Delaware, NA</i> Wilmington, DE	\$1,182,500
<i>Nevada Commerce Bank</i> Las Vegas, NV	11,000	<i>Wachovia Bank, N.A.</i> Charlotte, NC	\$1,636,375
<i>New Mexico Bank and Trust</i> Albuquerque, NM	\$22,000	<i>Wainwright Bank & Trust Company</i> Boston, MA	\$198,000
<i>New York National Bank</i> Bronx, NY	\$99,000	<i>Western Financial Bank</i> Irvine, CA	\$226,425
<i>Northern Trust Bank of Florida N.A.</i> Miami, FL	\$375	<i>Winterset State Bank</i> Harrisonville, MO	\$55,000
<i>Northern Trust Company, The</i> Chicago, IL	\$970,400	<i>Wisconsin Community Bank</i> Cottage Grove, WI	\$22,000
<i>Platte Valley Bank of Missouri</i> Platte City, MO	\$22,000		



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