



BEA PROGRAM AWARD BOOK

FY 2020

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The CDFI Fund is an equal-opportunity provider.

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 loans.

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 \$546 million.

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

THE **138** FY 2020 BEA
PROGRAM AWARD
RECIPIENTS ARE LOCATED
IN **23 STATES** AND THE
DISTRICT OF COLUMBIA

DEMONSTRATED
YEAR-OVER-YEAR INCREASE

Comparing the Baseline Period to the
Assessment Period, the FY 2020 BEA
Program Award Recipients:



- INCREASED THEIR EQUITY-LIKE LOANS,
AND GRANTS TO CERTIFIED CDFIS BY
\$31.7 MILLION;
- INCREASED THEIR LOANS AND
DEPOSITS TO CERTIFIED CDFIS BY
\$43.3 MILLION;
- INCREASED THEIR COMMERCIAL
LOANS AND INVESTMENTS IN
DISTRESSED COMMUNITIES BY
\$326.7 MILLION;
- INCREASED THEIR CONSUMER
LENDING IN DISTRESSED
COMMUNITIES BY **\$38.5 MILLION**; AND,
- INCREASED THE PROVISION OF
FINANCIAL PRODUCTS AND SERVICES
IN DISTRESSED COMMUNITIES BY **\$15.1
MILLION**.

AWARD RECIPIENTS
QUALIFIED ACTIVITIES*

56 PROVIDED
\$76.7 MILLION

IN EQUITY-LIKE INVESTMENTS, GRANTS, LOANS AND
DEPOSITS TO 78 CERTIFIED CDFIS

101 PROVIDED
\$684.1 MILLION

IN QUALIFIED LOANS TO 3,177 BUSINESSES***
LOCATED IN DISTRESSED COMMUNITIES

77 PROVIDED
\$97 MILLION

IN QUALIFIED LOANS AND INVESTMENTS TO
5,132 RESIDENTS** OF DISTRESSED COMMUNITIES

8 PROVIDED
\$9.9 MILLION

IN QUALIFIED FINANCIAL PRODUCTS AND
SERVICES IN DISTRESSED COMMUNITIES

AWARD RECIPIENT CHARACTERISTICS	# OF AWARD RECIPIENTS	AWARD AMOUNT	PERCENTAGE OF AWARD DOLLARS
Certified CDFIs ±	121	\$24,007,271	95.4%
Minority Depository Institutions ±	18	\$3,588,766	14.3%
FY 2020 BEA Program Award Recipients by CRA Asset Size:			
Small Banks (assets of less than \$326 million)	73	\$13,319,935	52.9%
Intermediate Banks (assets of at least \$326 million but less than \$1.305 billion)	55	\$9,984,826	39.7%
Large Banks (assets of \$1.305 billion or greater)	10	\$1,865,484	7.4%

**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 FY 2020 AWARD RECIPIENTS

AWARD RECIPIENT NAME	CITY	STATE	TOTAL AWARD
American Plus Bank, N.A.	Arcadia	CA	\$202,898
Bank of Anguilla	Anguilla	MS	\$202,898
Bank of Benoit	Benoit	MS	\$198,655
Bank of Brookhaven	Brookhaven	MS	\$202,898
Bank of Camilla	Camilla	GA	\$15,000
Bank of Commerce	Greenwood	MS	\$202,898
Bank of Franklin	Meadville	MS	\$202,898
Bank of Kilmichael	Kilmichael	MS	\$47,599
Bank of Lake Village	Lake Village	AR	\$202,898
Bank of Moundville	Moundville	AL	\$202,898
Bank of Okolona	Okolona	MS	\$202,898
Bank of St Francisville	St. Francisville	LA	\$202,898
Bank of Winona	Winona	MS	\$202,898
Bank of Zachary	Zachary	LA	\$202,898
BankFirst Financial Services	Columbus	MS	\$202,898
BankPlus	Belzoni	MS	\$202,898
Bay Bank	Green Bay	WI	\$202,898
Beneficial State Bank	Oakland	CA	\$202,898
BNA Bank	New Albany	MS	\$202,898
BOM Bank	Natchitoches	LA	\$202,898
Broadway Federal Bank	Los Angeles	CA	\$202,898
Caldwell Bank & Trust Co.	Columbia	LA	\$202,898
Carver Federal Savings Bank	New York	NY	\$202,898
Carver State Bank	Savannah	GA	\$202,898
CB&S Bank	Russellville	AL	\$157,855
Central Bank of Kansas City	Kansas City	MO	\$202,898
Century Bank of the Ozarks	Gainesville	MO	\$202,898
Chickasaw Community Bank	Oklahoma City	OK	\$202,898
Citizens Bank	Columbia	MS	\$202,898
Citizens Bank & Trust	Guntersville	AL	\$15,000
Citizens Bank & Trust Company	Marks	MS	\$202,898
Citizens Bank and Trust Company of Ardmore	Ardmore	OK	\$14,700
Citizens National Bank of Meridian	Meridian	MS	\$202,898
Citizens Progressive Bank	Columbia	LA	\$202,898
Citizens Trust Bank	Atlanta	GA	\$202,898
City First Bank of D.C., N.A.	Washington	DC	\$202,898
CLB The Community Bank	Jonesville	LA	\$202,898
Colfax Banking Company	Colfax	LA	\$202,898
Commercial Bank, Kemper County, DeKalb Mississippi	DeKalb	MS	\$202,898
Commercial Capital Bank	Delhi	LA	\$202,898
Community Bank of the Bay	Oakland	CA	\$202,898
Concordia Bank and Trust Co.	Vidalia	LA	\$202,898
Copiah Bank	Hazlehurst	MS	\$202,898
Covington County Bank	Collins	MS	\$115,728
Cross Keys Bank	Saint Joseph	LA	\$202,898
Cumberland Valley National Bank	London	KY	\$80,286

AWARD RECIPIENT NAME	CITY	STATE	TOTAL AWARD
Delta Bank	Vidalia	LA	\$202,898
Exchange Bank and Trust Company	Natchitoches	LA	\$202,898
Farmers and Merchants Bank	Baldwyn	MS	\$202,898
Farmers National Bank of Danville	Danville	KY	\$21,994
Farmers State Bank	Bolivar	MO	\$202,898
Farmers-Merchants Bank & Trust Company	Breaux Bridge	LA	\$202,898
FBT Bank & Mortgage (Fordyce Bank & Trust Company)	Fordyce	AR	\$202,898
Fidelity Bank	West Memphis	AR	\$15,000
First American National Bank	Iuka	MS	\$202,898
First Bank - McComb, MS	McComb	MS	\$202,898
First Choice Bank	Cerritos	CA	\$202,898
First Eagle Bank	Chicago	IL	\$202,898
First Federal Savings and Loan Association	Pascagoula	MS	\$15,000
First General Bank	Rowland Heights	CA	\$202,898
First National Bank and Trust	Atmore	AL	\$202,898
First National Bank of Picayune	Picayune	MS	\$202,898
First NaturalState Bank	McGehee	AR	\$202,898
First Security Bank	Batesville	MS	\$202,898
First Southern Bank	Columbia	MS	\$30,000
First Southwest Bank	Alamosa	CO	\$202,898
First State Bank	Waynesboro	MS	\$202,898
FNB Oxford Bank	Oxford	MS	\$179,972
FNBC Bank	Ash Flat	AR	\$202,898
Franklin State Bank & Trust Company	Winnsboro	LA	\$202,898
Freedom Bank	Freer	TX	\$202,898
Friend Bank	Slocomb	AL	\$202,898
Gibbsland Bank & Trust Company	Gibbsland	LA	\$45,000
Golden Bank, N.A.	Houston	TX	\$202,898
Great Southern Bank	Meridian	MS	\$202,898
Guaranty Bank & Trust	Belzoni	MS	\$202,898
Guaranty Bank and Trust Company of Delhi	Delhi	LA	\$202,898
Holmes County Bank and Trust Company	Lexington	MS	\$202,898
Homeland Federal Savings Bank	Columbia	LA	\$202,898
INSOUTH Bank	Brownsville	TN	\$202,898
International Bank of Chicago	Stone Park	IL	\$139,500
Legacy Bank & Trust Company	Plato	MO	\$202,898
Liberty Bank and Trust Company	New Orleans	LA	\$202,898
Magnolia State Bank	Bay Springs	MS	\$202,898
Mechanics and Farmers Bank	Durham	NC	\$202,898
Mechanics Bank	Water Valley	MS	\$163,765
Merchants & Farmers Bank of Greene County	Eutaw	AL	\$202,898
Merchants & Farmers Bank of Holly Springs, Mississippi	Holly Springs	MS	\$202,898
Merchants & Marine Bank	Pascagoula	MS	\$202,898
Mission National Bank	San Francisco	CA	\$202,898
Mission Valley Bank	Sun Valley	CA	\$202,898
Mitchell Bank	Milwaukee	WI	\$202,898
MUFG Union Bank, N.A.	San Francisco	CA	\$202,898
National Cooperative Bank, N.A.	Arlington	VA	\$202,898
Native American Bank, N.A.	Denver	CO	\$202,898

AWARD RECIPIENT NAME	CITY	STATE	TOTAL AWARD
New Haven Bank	New Haven	CT	\$202,898
Noah Bank	Elkins Park	PA	\$202,898
Optus Bank	Columbia	SC	\$202,898
Oxford University Bank	Oxford	MS	\$202,898
Pan American Bank & Trust	Melrose Park	IL	\$202,898
Partners Bank	Helena	AR	\$202,898
Peoples Bank	Mendenhall	MS	\$202,898
Pike National Bank	McComb	MS	\$202,898
Pioneer Community Bank, Inc.	Iaeger	WV	\$15,000
Planters Bank & Trust Company	Indianola	MS	\$202,898
Plaquemine Bank & Trust Company	Plaquemine	LA	\$30,000
PriorityOne Bank	Magee	MS	\$202,898
Progressive National Bank	Mansfield	LA	\$202,898
Pulaski Savings Bank	Chicago	IL	\$202,898
Richton Bank and Trust Company	Richton	MS	\$137,885
Robertson Banking Company	Demopolis	AL	\$202,898
Santander Bank	Boston	MA	\$180,000
Savoy Bank	New York	NY	\$202,898
Security Bank and Trust Company	Paris	TN	\$202,898
Security Federal Bank	Aiken	SC	\$202,898
Security State Bank of Oklahoma	Wewoka	OK	\$159,825
South Georgia Banking Company	Tifton	GA	\$202,898
Southern Bancorp Bank	Arkadelphia	AR	\$202,898
Southern Independent Bank	Opp	AL	\$202,898
Spring Bank	Bronx	NY	\$202,898
St. Landry Homestead Federal Savings Bank	Opelousas	LA	\$202,898
Sunrise Banks, N.A.	St Paul	MN	\$202,898
Sycamore Bank	Senatobia	MS	\$202,898
Tensas State Bank	Newellton	LA	\$202,898
Texas National Bank	Edinburg	TX	\$202,898
The Bank of Vernon	Vernon	AL	\$202,898
The Cleveland State Bank	Cleveland	MS	\$202,898
The Cottonport Bank	Cottonport	LA	\$139,766
The First, A National Banking Association	Hattiesburg	MS	\$202,898
The Jefferson Bank	Greenville	MS	\$202,898
The Peoples Bank	Ripley	MS	\$202,898
Traditional Bank, Inc.	Mt. Sterling	KY	\$107,343
Union Bank & Trust Company	Monticello	AR	\$202,898
United Bank	Atmore	AL	\$202,898
United Community Bank	Raceland	LA	\$15,000
United Mississippi Bank	Natchez	MS	\$202,898
West Alabama Bank & Trust	Reform	AL	\$202,898
Winnsboro State Bank & Trust Co.	Winnsboro	LA	\$202,898

KEY HIGHLIGHTS:

In the fiscal year (FY) 2020 BEA Program funding round, 144 applicants submitted applications requesting \$143.2 million in awards.

The CDFI Fund awarded \$25.2 million in BEA Program awards to 138 FDIC-Insured Depository Institutions.

The maximum award amount was \$202,898. Of the 138 BEA Program award recipients, 114 received the maximum award.

The average award was \$182,393.

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

•113 awards for Distressed Community Financing Activities

•4 awards for Service Activities

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

PERSISTENT POVERTY COUNTIES

The Consolidated Appropriations Act for FY 2020 required that at least 10% of the funds awarded by the CDFI Fund to FY 2020 BEA Program award recipients be used for activities that serve populations living in Persistent Poverty Counties (PPCs)*.

For the FY 2020 round, 86 BEA Program award recipients have committed to deploying approximately \$2.86 million (11.4%) of appropriated funds in PPCs, exceeding the Congressional mandate of \$2.5 million (10%). Prior BEA Program award recipients have invested more than \$8 million in PPCs. The BEA Program was subject to the PPC mandate in FYs 2012, 2013, and 2017-2019. FYs 2012, 2013, 2017 and 2018 BEA Program award recipients have reported the portions of their awards used to serve populations living in PPCs. FY 2019 award recipients have not yet reported uses of their awards to the CDFI Fund.

FY 2020 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 2020, 56 BEA Program award recipients provided \$76.7 million in in equity-like loans, grants, loans, deposits or grants to 78 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 INVESTMENTS AND SUPPORT FROM AWARD RECIPIENTS		
CDFI PARTNER ORGANIZATION TYPE	NUMBER OF CDFI PARTNERS	AMOUNT OF LOANS, DEPOSITS, OR TECHNICAL ASSISTANCE
Bank or Thrift; Depository Institution Holding Company	1	\$300,000
Credit Union	16	\$26.5 million
Loan Fund	61	\$49.9 million

** PPCs are counties, including county equivalent areas in Puerto Rico, where 20% or more of the population has lived in poverty over the past 30 years, as measured by the U.S Census Bureau or any other territory or possession of the United States that has had 20% or more of its population living in poverty over the past 30 years, as measured by the Island Areas Decennial Censuses, or equivalent data of the Bureau of the Census. A link to the list of PPCs can be located on the CDFI Fund’s website.*



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.