



# BEA PROGRAM AWARD BOOK

FY 2014

[WWW.CDFIFUND.GOV](http://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 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.

By providing monetary awards in the form of grants to FDIC-insured depository institutions, the BEA Program leverages the CDFI Fund’s dollars and puts more capital to work generating 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 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 Financing:** Providing equity, grants, equity-like loans, loans, deposits and technical assistance to CDFIs. CDFIs are financial institutions that specialize in serving individuals and communities that are underserved by traditional financial institutions. CDFIs include banks, credit unions, loan funds, and venture capital funds.

**Direct Financing:** Loans and investments to businesses and residents of distressed communities for a variety of purposes, including affordable mortgages, affordable housing development, home improvement, education, small businesses and commercial real estate development.

**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 \$411 million.

## IMPACT OF BEA PROGRAM:

**38 eligible CDFI Partners** received financial or technical assistance from FY 2014 BEA Program Applicants.

**Past Awardee Impact:** Since 2009, BEA Program Awardees that receive an award of \$50,000 or more have been required to deploy an amount equivalent to the award in qualified activities and report on the use of the award to the CDFI Fund.

In calendar year 2014, fiscal year (FY) 2012 BEA Program Awardees reported on the use of their awards to the CDFI Fund. According to the information reported to date, FY 2012 BEA Program Awardees used their awards to engage in a variety of BEA qualified activities.


The table below shows how FY 2012 BEA Program Awardees used their awards by category, activity type, and amount.

FY 2012 BEA AWARDEES USE OF AWARDS		
CATEGORY	ACTIVITY TYPE	ACTIVITY AMOUNT
CDFI-Related Activities	CDFI Grants	\$411,404
	CDFI Deposits/Shares	\$977,038
	CDFI Loans	\$216,125
Distressed Community Financing Activities	Affordable Home Mortgage Loans	\$2,574,487
	Affordable Housing Development Loans and Project Investments	\$2,637,067
	Commercial Real Estate Loans and Project Investment	\$2,623,705
	Home Improvement Loans	\$54,225
	Small Business Loans and Project Investments	\$5,144,374
Service Activities	Community Services	\$511,849
	Financial Services	\$49,150
	Targeted Financial Services	\$8,246
	Targeted Retail Savings/Investment Products	\$66,000
Total		\$15,273,670

THE FY 2014 BEA  
PROGRAM AWARDEES  
ARE HEADQUARTERED  
IN **24 STATES** AND THE  
**DISTRICT OF COLUMBIA**

YEAR-OVER-YEAR COMPARISON

Comparing the Baseline Period to the Assessment Period, the FY 2014 BEA Program Awardees:

- 
- INCREASED THEIR LOAN, DEPOSITS, AND TECHNICAL ASSISTANCE TO CERTIFIED CDFIS BY **\$43.8 MILLION**;
  - INCREASED THEIR EQUITY, EQUITY-LIKE LOANS, AND GRANTS TO CERTIFIED CDFIS BY **\$4.7 MILLION**;
  - INCREASED THEIR LOANS AND INVESTMENTS IN DISTRESSED COMMUNITIES BY **\$472.1 MILLION**; AND,
  - INCREASED THE PROVISION OF FINANCIAL SERVICES IN DISTRESSED COMMUNITIES BY **\$50.9 MILLION**.

AWARDEE QUALIFIED ACTIVITIES\*

25 PROVIDED  
\$44.6 MILLION  
IN QUALIFIED LOANS, DEPOSITS, AND  
TECHNICAL ASSISTANCE TO CERTIFIED CDFIS

4 PROVIDED  
\$4.7 MILLION  
IN EQUITY, EQUITY-LIKE LOANS,  
AND GRANTS TO CERTIFIED CDFIS

53 PROVIDED  
\$843.8 MILLION  
IN QUALIFIED LOANS OR INVESTMENTS  
IN DISTRESSED COMMUNITIES

4 PROVIDED  
\$50.9 MILLION  
IN QUALIFIED FINANCIAL SERVICES  
IN DISTRESSED COMMUNITIES

*\*Some awardees performed activities in multiple categories*

FY 2014 BEA PROGRAM AWARDEE CHARACTERISTICS			
CATEGORY	NUMBER OF AWARDEES	AWARD AMOUNT	PERCENTAGE OF AWARD DOLLARS
Certified-CDFIs	48	\$15.4 million	86%
Minority Depository Institutions	21	\$6.5 million	30%
Small Banks (assets of less than \$300 million)	35	\$9.9 million	55%
Intermediate Banks (assets of at least \$300 million but less than \$1.202 billion)	24	\$6.8 million	38%
Large Banks (assets of \$1.202 billion or greater)	10	\$1.2 million	7%



# LIST OF AWARD RECIPIENTS

AWARDEE NAME	CITY	STATE	TOTAL AWARD
ABC Bank	Chicago	IL	\$355,000
Albina Community Bank	Portland	OR	\$170,100
Bank 2	Oklahoma City	OK	\$88,200
Bank of Anguilla	Anguilla	MS	\$355,000
Bank of Kilmichael	Kilmichael	MS	\$355,000
BankFirst Financial Services	Macon	MS	\$355,000
BankPlus	Ridgeland	MS	\$355,000
Branch Banking and Trust Co.	Lumberton	NC	\$252,000
Broadway Federal Bank	Los Angeles	CA	\$355,000
Carver State Bank	Savannah	GA	\$38,107
Central Bank & Trust Company	Lexington	KY	\$89,400
Central Bank of Kansas City	Kansas City	MO	\$355,000
Citizens Trust Bank	Atlanta	GA	\$355,000
Citizens Union Bank	Shelbyville	KY	\$15,000
City First Bank of D.C., N.A.	Washington	DC	\$355,000
Commercial Capital Bank	Delhi	LA	\$355,000
Commonwealth National Bank	Mobile	AL	\$225,000
Community Bank of the Bay	Oakland	CA	\$355,000
Community Capital Bank of Virginia	Christiansburg	VA	\$355,000
Cross Keys Bank	Saint Joseph	LA	\$14,400
Edmonton State Bank	Tompkinsville	KY	\$12,000
Enterprise Bank & Trust	Clayton	MO	\$60,000
Farmers National Bank	Danville	KY	\$18,000
First American International Bank	Brooklyn	NY	\$355,000
First Choice Bank	Cerritos	CA	\$355,000
First Eagle Bank	Chicago	IL	\$355,000
First Independence Bank	Detroit	MI	\$355,000
First Security Bank	Batesville	MS	\$355,000
First United Bank of Hopkins County	Madisonville	KY	\$14,970
Gateway Bank, F.S.B.	Oakland	CA	\$355,000
Guaranty Bank & Trust	Belzoni	MS	\$355,000
Harbor Bank of Maryland	Baltimore	MD	\$355,000
Illinois Service Federal Savings and Loan Association	Chicago	IL	\$355,000

AWARDEE NAME	CITY	STATE	TOTAL AWARD
International Bank of Chicago	Stone Park	IL	\$355,000
Liberty Bank and Trust Company	New Orleans	LA	\$355,000
Luther Burbank Savings	Santa Rosa	CA	\$105,000
Mechanics and Farmers Bank	Durham	NC	\$355,000
Merchants & Planters Bank	Raymond	MS	\$163,925
Metro Bank	Louisville	KY	\$111,956
Mission Valley Bank	Sun Valley	CA	\$355,000
Mt. Washington Savings and Loan	Cincinnati	OH	\$120,000
Native American Bank, N.A.	Denver	CO	\$355,000
Noah Bank	Elkins Park	PA	\$355,000
North Milwaukee State Bank	Milwaukee	WI	\$355,000
Northern Trust Company, The	Chicago	IL	\$19,118
Old National Bank	Evansville	IN	\$15,000
One PacificCoast Bank, FSB	Oakland	CA	\$355,000
Oxford University Bank	Oxford	MS	\$355,000
Pan American Bank	Chicago	IL	\$355,000
ProAmerica Bank	Los Angeles	CA	\$355,000
Regions Bank	Birmingham	AL	\$270,000
Seaway Bank & Trust Company	Chicago	IL	\$355,000
Security Federal Bank	Aiken	SC	\$355,000
Security State Bank of Wewoka, Oklahoma	Wewoka	OK	\$355,000
Signature Bank (Chicago, IL)	Chicago	IL	\$217,404
Signature Bank (New York, NY)	New York	NY	\$22,800
Southern Bancorp Bank	Arkadelphia	AR	\$31,787
Spring Bank	Bronx	NY	\$355,000
Springfield State Bank	Springfield	KY	\$15,000
Start Community Bank	New Haven	CT	\$355,000
State Bank & Trust Company	Greenwood	MS	\$355,000
State Bank of India - California	Los Angeles	CA	\$355,000
The Bank of Vernon	Vernon	AL	\$98,108
The First, A National Banking Association	Hattiesburg	MS	\$355,000
Traditional Bank, Inc.	Mt. Sterling	KY	\$61,126
Tri-State Bank of Memphis	Memphis	TN	\$355,000
Union Bank, N.A.	San Francisco	CA	\$355,000
United Bank	Atmore	AL	\$355,000
Urban Partnership Bank	Chicago	IL	\$355,000



BRANCH HOURS

Monday – Thursday

9:00am – 4

9:00am – 5

Closed

## KEY HIGHLIGHTS:

In the fiscal year (FY) 2014 BEA Program funding round, 98 Applicants submitted applications requesting more than \$211 million in awards, which is the largest amount in requested awards since the inception of the program. It is also an increase of approximately \$120 million from the \$91 million requested in the FY 2013 funding round.

The CDFI Fund awarded \$17.9 million in BEA Program Awards to 69 FDIC Insured Depository Institutions. The average award was \$258,962.

### AWARD AMOUNTS BY CATEGORY:\*

- 31 awards in the CDFI Related Category totaling \$3.4 million.
- 50 awards in the Distressed Community Financing Activities Category totaling \$14.4 million.

\*Some awardees received awards in multiple categories.





## ADDITIONAL RESOURCES

Learn more about the BEA Program:  
[www.cdfifund.gov/bea](http://www.cdfifund.gov/bea)

View profiles of all of the awardees:  
[www.cdfifund.gov/awards](http://www.cdfifund.gov/awards)

Visit [www.cdfifund.gov](http://www.cdfifund.gov) to learn about other  
CDFI Fund programs and how to apply.