



Northwest Area Immigrant Asset-Building Initiative

Fact Sheet

1. This initiative seeks to increase immigrants' access to financial services and build their financial literacy, including immigration-related loans (e.g., applications for naturalization, DACA, U visas, VAWA, family-based immigration petitions, etc.), as well as other products and services to build or repair credit, consolidate debt, and establish emergency savings and long-term assets.
2. Through partnerships between credit unions and immigrant service providers, the initiative aims to leverage the lending capital of credit unions and the relationships that immigrant service providers have with immigrant communities.
3. To be considered for this initiative, credit unions and immigrant service providers must operate in one or more of the following target states: Washington, Oregon, Minnesota, and Iowa. They may also serve immigrants in the following four states: North Dakota, South Dakota, Montana, and Idaho. Grant funds cannot be used for serving clients outside of this eight-state region.
4. Credit unions that have offerings geared towards immigrants such as member business loans but do not have loans specific to immigration may be considered for this initiative as long as they plan to introduce immigration-related products in the near future and demonstrate requisite experience working with immigrant communities.
5. Proposed partnerships between a nonprofit immigrant-serving organization(s) and a credit union may be in formation at the time the letter of intent is submitted. However, only formalized partnerships may submit full proposals. A memorandum of understanding (MOU) should be submitted with the proposal.
6. All participating financial institutions are required to be members of the Federation of Community Development Credit Unions—or must be in the process of pursuing membership at the time letters of intent are submitted. Partnerships with banks will not be considered for this initiative.



7. Grant funds are **not** intended for use as lending capital or provision of legal services.

8. Grant funds may be used to support a range of activities to fulfill the asset-building goals of the initiative including, but not limited to, the following:
 - Marketing campaigns to promote products and services to the immigrant community;
 - Provision of financial counseling services that link immigrants to additional products and services;
 - Loan loss reserves for new citizenship loan products;
 - Online/mobile account opening or lending technology to facilitate access for immigrant population; or
 - Other programmatic purposes that facilitate providing financial services to immigrants at scale.

9. For a list of immigration legal service providers in your area, visit the Immigrant Advocates Network's National [Immigration Legal Services Directory](#).

10. For a list of Community Development Credit Unions (CDCUs) in your area, visit the Federation's [Member Directory](#).

For a list of all credit unions in your area, visit the National Credit Union Administration's [Credit Union Locator](#).

For more information, credit unions can contact Jason Chang, Program Associate, at jchang@cdcu.coop. Immigrant- serving organizations can contact Walter Barrientos, Project Manager, at walter@gcir.org.