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HAWAIIAN ASIAN
PACIFIC ISLANDER
CREDIT UNION
PROFESSIONALS

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insights

Magazine

Building Financial Inclusion for ANHPI Communities

Meet HAPICUP

Engaging ANHPI consumers

CU Profile: Everest FCU



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MEET HAPICUP: A COLLECTIVE VOICE FOR UNITY AND EMPOWERMENT

Born from a desire for connection and change during the challenging landscape of 2020, the **Hawaiian, Asian, Pacific Islander Credit Union Professionals (HAPICUP)** emerged as an informal online gathering. Many were affected by the brutal killing of George Floyd that year, and we wanted to create a safe space for those who self-identify as Asian, Native Hawaiian and Pacific Islander to discuss the issues that matter to us: social inequality, discrimination, financial inclusion, and building legacies that contribute to the well-being of future generations.

Today, HAPICUP stands as an emerging organization in the credit union landscape with a clear mission: to empower Hawaiian, Asian, Pacific Islander credit union professionals, members, and communities through their unified efforts. We strive to be a vital resource to a variety of communities within the credit union movement, driven by our commitment to advocacy.

We are dedicated to building a robust foundation that honors our diverse heritage and pledges to amplify the

voices of Hawaiian, Asian, and Pacific Islander credit union members, professionals, and communities. We actively champion more robust representation of Hawaiians, Asians and Pacific Islanders at every level of the credit union system.

At the heart of HAPICUP are deeply held core values: We approach all interactions with integrity-- demonstrating persistence and resilience amidst difficult dialogues. Inclusivity is also paramount, as we not only seek our own place in the fabric of the industry but actively invite others to join us. We are committed to being a valuable source of knowledge and shared experiences for our communities.

Ultimately, our goal is to be impactful, forging genuine connections between their identities and their ability to uplift their community. HAPICUP represents a vibrant and essential force within the credit union landscape, dedicated to fostering equity, opportunity, and a brighter future for the Hawaiian, Asian, and Pacific Islander communities they so passionately serve. //



TOP: HAPICUP members Hazelmae Overturf and Jennifer Esperanza.

BOTTOM: HAPICUP members Willis Chang, Kinecta CU, Mark Volz, CU Strategic Planning, Hazelmae Overturf, Kauai CU, Jeff Yonemura, Board Director Kinecta CU with Former NCUA Board Member Tanya Otsuka.





CULTURALLY RESONANT APPROACHES TO REACHING ANHPI MEMBERS

The core principle of the credit union industry has long been about “people helping people.” While this motto speaks to our desire to support others through a shared vision, it also requires being attuned to the nuanced needs of the various communities we claim to serve. There’s no doubt that the existing suite of financial products and services already offered by our credit unions can readily serve Asian, Native Hawaiian, and Pacific Islander (ANHPI) members, but imagine how a deeper and more culturally resonant approach can increase this demographic’s engagement.

That deeper level of engagement can be cultivated by featuring more photos of ANHPI individuals in your marketing collateral and explicitly acknowledging their unique lived experiences and financial lives. It might mean

strategically promoting your products at certain times of the year such as youth savings accounts during Lunar (Chinese) New Year, when many Asian children receive red envelopes stuffed with cash from family members. It can also mean credit unions promoting existing products and services such as:

- A **remittance** service that facilitates seamless monetary transfers for immigrants who support family abroad such as to India, China and the Philippines (the top countries to receive remittances, after Mexico)
- **Mortgages and auto loans** that recognize the importance of financing options for large households with multiple adults contributing to monthly expenses
- **CDs** for members who are saving up for visits to their home country every few years.



“

By sharpening our skills to notice the unique life experiences and needs of our ANHPI members, we have the potential to become more innovative, cooperative, and to truly live up to our motto of people helping people.

— Jennifer Esperanza, Ph.D.,
Sr. Director of Organizational
Culture and Strategy, Coopera
Consulting

- **Small personal loans** that can help pay for the costs of expensive rites of passage events such as weddings, funerals, and coming-of-age ceremonies such as the debut for 18 year old Filipinas or going on the hajj (the pilgrimage trip to Mecca that all Muslims are expected to make at least once during their lifetime).
- **Safety deposit boxes** for members to store their jewelry— items that hold a deep familial and cultural significance for many Asian cultures. In addition to cash, jewelry is an important part of family wealth that is passed down from one generation to the next.
- **Small business loans** for the entrepreneurial pursuits of ANHPIS. As of 2023, there were nearly 3 million ANHPI-owned small businesses in the United States.
- **VITA income tax services** for low-income AHPI members of the community, particularly the elderly, new immigrants and refugees.

In other words, in order to stay abreast of the needs of our communities, credit unions benefit from gaining more cultural intelligence: the ability to learn more, show empathy and work effectively with people from different cultural backgrounds. Cultural intelligence doesn't mean memorizing facts about different cultures as though preparing for a quiz; it's the soft skill of knowing how to take a step back, notice cultural differences that exist in our communities, and to pivot our approaches to meet their needs accordingly.

Fearing accusations of being biased or promoting false stereotypes often makes businesses reluctant to adopt targeted marketing strategies. However, this hesitancy can stifle industry innovation and limit opportunities for membership growth. The “everyone is the same, so everyone is welcome” approach fails to recognize how to make credit unions more relevant to emerging market segments, particularly international, younger, and entrepreneurial consumers. Instead, we should view this as a targeted marketing imperative: ANHPI consumers, like Latino and African American communities, have not yet been engaged with robust marketing efforts in the financial services industry.

Take for example the soap industry: while we're all human and need products for hygiene, the soap industry offers countless customized products catering to diverse needs such as lifestyle needs, gender, age, scent, and skin sensitivities. Lava brand soap was originally invented for coal miners and mechanics, yet today it also sits on the soap dishes of many households across the country. In other words, credit unions can promote financial products and services in ways that address AHPI consumers' needs, but there's a high likelihood that it will also attract Latino, African American, and other groups. //

CREDIT UNION PROFILE

EVEREST FCU: CHAMPIONING FINANCIAL INCLUSION FOR THE NEPALI COMMUNITY

Everest Federal Credit Union (EFCU) is the first U.S.-based financial institution established and operated by Nepali Americans to serve the Nepali diaspora. EFCU provides culturally relevant financial solutions for its members, many of whom are first-generation immigrants or asylum-seekers. The 2023 Census estimates there are 225,000 Nepalese immigrants living in the U.S. However, Nepalese leaders point out a significant undercount by the Census that do not accurately represent the population, which they estimate to be at more than half a million, making the Nepalese community one of the fastest-growing South Asian populations in the country.

EFCU has three branches across the country in areas with significant Nepali-immigrant and Nepali-business presence: Jackson Heights, NY; Euless, TX; and Reynoldsburg, OH.

EFCU has designed its strategic growth initiatives to effectively serve the growing Nepali immigrant community, including establishing partnerships with culture centers and affinity organizations. For the Nepali community, cultural centers are hubs: places of worship, business centers, and sites for community gatherings. For example, EFCU's location in Euless is in the Nepalese Society of Texas. EFCU also has





TOP: Members of Everest FCU participating in the Nepali Day Parade in NYC.

MIDDLE: Suman R. Timsina, CEO of Everest FCU.

BOTTOM: EFCU Promotion Program in NY in March 2025.



an established partnership with the Non-resident Nepali Association, which has branches in most states, and most recently, established a new affinity partnership with the Nepali Engineers Association. These partnerships are crucial to building trust within the community and growing EFCU's membership.

EFCU has a broad range of programs and initiatives to help members achieve financial success. To assist members who are new to this country in establishing credit, EFCU adapted its service-delivery model to provide credit-building loan opportunities, including small-dollar loans up to \$3,000. These loans support members in establishing and building credit, putting them on a path to financial inclusion and future success.

EFCU recently expanded its loan offerings to include home equity and business builder loans. As a certified Solar and Green Lender through Inclusiv's Solar and Green Lending Training program, which Inclusiv established in 2020 in partnership with the University of New Hampshire, EFCU offers homeowners home equity loans up to \$55,000 for home improvement (energy-efficient appliances and solar panels), weatherization, and heat pumps. Most of these loans go to first-time homebuyers, supporting their long-term success as homeowners by lowering their energy bills.



CEO Suman Timsina described the Nepali community as having a cultural awareness of the climate and maintains the importance of supporting clean energy initiatives to support a sustainable future. "Money is not sitting idle with us" said Timsina "We lend almost 80 percent [of our deposits]." EFCU has experienced significant growth, adding more than \$2 million in assets since November 2024, and now has almost 2,000 members. EFCU hopes to grow to over \$10 million in assets by the end of 2025.

With a diverse membership, including individuals with varying levels of financial literacy or financial security, EFCU tailors its services to meet and support members where they are. EFCU provides members with monthly financial literacy webinars and ingrains itself in the community by supporting cultural initiatives and festivals. EFCU's products, services, and community-support initiatives demonstrate its commitment to community development and financial inclusion.

EFCU continues to expand its capacity to serve the Nepali community to the best of its abilities and is a trusted financial institution. Inclusiv is proud to have EFCU as a member partner and is excited to continue to support the credit union's efforts to increase financial access and success in the Nepali community. //

PROFILE: ANHPI PIONEER

CHRIS KUI CAME OUT OF RETIREMENT TO FORM A CREDIT UNION

Community development leader Chris Kui didn't expect to spend his retirement organizing a credit union but discovering Flushing's Asian American and immigrant business owners were locked out of small business financing during the pandemic led him to take action. He ended up creating Rise Now Inc., a credit union in formation that aims to serve low-income residents and small business owners who are excluded from the financial mainstream.



Kui has devoted his career to advocating for the Asian American and immigrant communities. The Hong Kong native, who came to the United States at the age of 10, is a pioneer of the community development movement and a long-time champion for civil rights. He was among the leaders who helped start the National Coalition for Asian Pacific American Community Development (National CAPACD) over 20 years ago. Before his announced retirement in 2017, his last job was as executive director for the Asian Americans for Equality (AAFE), where he helped raised more than \$100 million to build over 800 housing units for low-income and homeless people during his tenure of 31 years. As AAFE's leader, the organization "helped immigrant and low-income families receive more than \$378 million in mortgage financing to purchase homes," among other successes.

Two years into his retirement, the COVID pandemic hit and his Flushing community in Queens, NY, considered a major economic regional center with thousands of small businesses from restaurants to healthcare, was devastated. He immediately offered to help. "There was a tremendous displacement, you know, people were losing their jobs," he explained. Like most disasters, the pandemic exposed income disparities and social stratification in the U.S. To make matters worse, he said many businesses shut down due to their inability to secure federal PPP Loans (Paycheck Protection Program). "Flushing out of any neighborhood in



Chris Kui (center) with community activists from Flushing, Queens during the launch of Rise Now Inc., Small Business Financial Assistance & Resources Hub.

the city, saw the least success getting PPP loans from the Small Business Administration,” he said due to language and cultural barriers. In fact, federal data obtained by Mr. Kui shows that out of 2,400 small businesses in Flushing, only 913, or about 38 percent, received a PPP loan, compared to over 70% in Greenpoint, Park Slope, and Brooklyn Heights in the borough of Brooklyn.

“I felt anger when I saw this disparity, which compelled me to organize and make a difference.” And he did. In the middle of the pandemic, he joined forces with former colleagues and friends to open Rise Now Inc., a new non-profit established to help individuals and low-income entrepreneurs access to capital with the goal of forming a credit union. “Due to a lack of credit history to meet traditional loan underwriting standards, mainstream financial institutions often reject them for financing,” he said.

Rise Now was able to establish a Post-COVID Small Business Loan Fund offering emergency and micro-loans of up to \$20,000 and counseling services. “As we enter our fifth year of operations, I am incredibly proud of Rise Now’s progress and long-term impact. We have launched three microloan products developed through local stakeholder meetings,” he said. Since 2024, Rise Now has helped more than 500 entrepreneurs overcome financial health barriers while providing culturally and linguistically accessible loans and technical assistance.

The organization has also offered monthly in-person and online workshops on financial capability and small business, reaching over 1,250 low- and moderate-income residents.

The plans to become a fully-fledged credit union are closer to becoming a reality. “We conducted 500 surveys

to assess Flushing residents’ financial and banking needs, and finalized loan products and services for Rise Now to submit to the National Credit Union Association for final charter approval to form Rise Now Federal Credit Union in Fall 2025,” he said. Kui also pointed out that, “there is no Asian American led credit union in Flushing nor credit union that’s serving the majority of the population of Flushing.”

Greater Flushing has over 300,000 residents, which is equivalent to a midsize US city such as Reno, Nevada. This is significant he says as “Flushing serves as the financial center of Queens, holding \$17 billion in deposits across more than forty bank branches.” The Flushing/Whitestone area for example, is a diverse community comprising 55% Asian, 1.6% Black, 17.3% Hispanic, and 22.4% White residents.

Aside from becoming a credit union, Kui hopes to continue to expand Rise Now’s financial offerings and partner with non-profit organizations to launch Rise Now Small Business Financial Assistance and Resources Hub, what they hope to be a one-stop shop for small business owners and entrepreneurs, helping them resolve issues, connect with government services, and access employment resources to thrive. //

“Our long-term goal is for the Center to become an innovation lab and evolve organically into a learning center where community stakeholders can discuss needs, explore solutions, and share best practices,” Kui said.



CREDIT UNION SPOTLIGHT

HAWAII FIRST FEDERAL CREDIT UNION

Kamuela, HI

Hawaii First Federal Credit Union is a community development credit union that strives to provide the highest level of personal financial services to underbanked and underserved communities. Hawaii First is a place of help, hope, and happiness, serving all walks of life and open to the entire Hawaii island community, rooted in the belief that everyone has a right to free basic financial education and access to first chance and second chance financial products.



➤ OTHER PAGE: Hawaii First was one of the partners that stepped up for Hawaii County to help keep people in their homes after COVID-19.



THIS PAGE LEFT: A new homeowner reacts to seeing her dream home be built.

THIS PAGE RIGHT: A team of community volunteers puts up framing for the house of a local family.

Hawaii First FCU: Helping Families Access Affordable Homeownership

A powerful example of Hawaii First's impact on their community is the story of a grandmother, who was doing the best she could to raise her two grandchildren under a tent on leased land, without running water or electricity. She and her husband made the most of the 20 by 30-foot tent, creating a place of love and care for their small family, but they knew they wanted more. Already a member of Hawaii First, the grandmother heard about their financial education classes and signed up to attend with her husband. There, she was able to connect with a Hawaii First financial coach, who listened to their story and showed them new possibilities for their financial future, assuring the couple that Hawaii First would be alongside them every step of the way. Through participating in Hawaii First's one-on-one financial coaching program and enrolling in their Individual Development Account (IDA) with matched savings, the family was eventually able to fund the closing costs for a brand-new home.

Realizing Dreams on Hawaiian Homelands

More than 20 years ago, Hawaii First saw an opportunity to help more Native Hawaiian families access affordable homeownership. They had started offering home construction loans, and one of their mortgage brokers asked if they offered construction loans for those looking to build on Hawaiian Homelands, to be leased to Native Hawaiians through the Department of Hawaiian Homelands (DHHL). While financing on leased land presented unique challenges, Hawaii First was able to partner with DHHL to develop a memorandum of understanding that would make this possible. Today, Hawaii First specializes in DHHL construction loans,

expanding access to financing for Native Hawaiians seeking to build or renovate a home. Though the DHHL program faces overwhelming demand and a long waitlist, the credit union remains committed to helping members reach their dream of homeownership, whether through leased land or alternative paths.

Since Hawaii First's construction loan program is constantly revolving as loans are paid off and new loans are made, they are always working to manage liquidity while keeping their loan portfolio diversified. High demand and differing construction timelines can make this challenging, but Inclusiv's Social Impact Deposits have helped the credit union successfully maintain and grow the program. The deposits were especially impactful at a time when Hawaii First was almost fully loaned out due to their high growth in auto loans after dealerships recovered from COVID-19 impacts. Affordable auto loans are critical on the island, where public transit is limited and many people need to make long commutes for higher-paying jobs. With the \$3.5 million they received in social impact deposits, Hawaii First was able to grow their construction loan program while supporting simultaneous growth in auto loans. This past year alone, Hawaii First FCU approved \$12,084,200 in construction loans, \$10.1 million of which went toward Native Hawaiian homeownership.

As a Native Community Development Financial Institution (CDFI), Hawaii First is excited to continue breaking down barriers to affordable homeownership for Native Hawaiians—ensuring families can remain and thrive on their homelands for generations to come. As one member says, “Hawaii First FCU will do everything in their power to make your dreams come to life. I knew that someday I would build my first home. Hawaii First paved the way.” //



*Hazelmae Overturf
with Mazie Hirono, first
Asian American woman
elected as US Senator.*



with
**Hazelmae
Overturf**
of Kauai Federal Credit Union

EMERGING LEADER

By the time Hazelmae Overturf began her career, she knew that her purpose was bound to a commitment to transforming communities through collective action.

From a 13-year run at a \$25 billion asset-sized credit union in Seattle to a much smaller \$155 million credit union in Hawaii, she found her calling in the credit union philosophy of “people helping people.” Now Chief Impact Officer of Kauai Credit Union, Hazelmae’s journey over the past 16 years includes presenting at events, such as the United in Sustainability Summit at the United Nations, and authoring articles to spread awareness on topics like the model minority myth, economic disparities and Hawaii’s housing crisis. Most recently, she presented at the Sicrodi Women and Youth Summit 2025 through her WOCCU WYCUP program and continues to thrive in leadership as co-founder of HAPICUP (Hawaiian, Asian, Pacific Islander Credit Union Professionals), an organization dedicated to the advancement of AANHPI credit union professionals. We spoke to her about her work and role in co-founding HAPICUP.



**This Q&A was edited down for space and clarity*

Describe your work as Chief Impact Officer and how you got here. Why credit unions?

I'm really excited that there has been an increase in Chief Impact Officers in the credit union movement. While it may look different for different organizations, what is the same is it holds a special place in credit union leadership and strategy planning and execution of what I believe to be credit unions' differential—serving communities, especially those of modest means, with financial products and services that create thriving and resilient communities.

Can you describe your background? Upbringing, influences?

I describe myself and background in numerous ways: I am an eldest daughter. I am a middle child. I grew up in a military family, so until middle school travelled and lived all over the world. My parents are first generation Americans, having immigrated from the Philippines in the 1970s. These early experiences in my upbringing influenced my beliefs, values, and ethics considerably. I often describe myself as having to straddle two different cultures and two sets of expectations concurrently. There were times I struggled with showcasing my pride in my culture and the constant pressure of assimilation, silencing myself to “people please,” and other dichotomies. I have my family to thank for instilling a gratitude mindset in me.

What drives your passion and leadership in this industry?

I have a wholehearted belief that the credit union movement has the potential to positively transform communities, especially communities that have been historically excluded from traditional banking systems; it's literally why we exist! The cooperative model reinforces that when there is collective action around solving societal issues, they are likely to be more easily adopted, deepen impact and performance, and create even more resilience.

What are some notable characteristics of serving Kauai in particular?

When I left the very large credit union where I started my career, it was with the intention of going to a place where I knew of the need to practice listening, empathy, and learning (and unlearning). I knew going and serving Kauai was going to “stretch” my own purview and experiences. The one of many positives of serving Kauai is that smaller communities naturally come together better and due to size and resources, agility and innovation are constant. It is also so much easier to feel and see the outcomes of small credits unions, both intrinsic and tangible!

How and why did HAPICUP come about and what's going on with it now?

HAPICUP was birthed from a visceral reaction that I know myself and other co-founders felt in industry meetings and even in their own workplaces—we don't see people that look or come from backgrounds like us represented or included, whether in leadership roles influencing credit union decisions or even in memberships. What an amazing opportunity for the credit union movement! For the last few years, we have organized in a grass-roots fashion and as we continue the steps toward formalization, we are working to influence and provide more insights on how to truly support Asian, Native Hawaiian, and Pacific Islander people of our communities. We curate conversations, resources, and networking opportunities for all.

What are a few factors that are too frequently overlooked about ANHPI communities that credit unions should consider? Why do you believe DEI work is so important to this community?

Cooperative values are super aligned to cultural values in most Asian and Oceania nations. Collectivist societies automatically consider and act on the belief that reciprocity and care for others strengthen groups of people. Selflessness and contributing to a greater whole are innate. Many of these groups immigrated to America with the dream of self-determination and will work tirelessly to achieve that for themselves and even in the process of that work give back to their families, neighbors, and loved ones. By not including or seeking these perspectives that I know exist in most if not all communities across the US, credit unions are missing out on natural credit union champions. AANHPI Heritage Month is the perfect time to honor the diversity of Asian and Oceania cultures. //

NORTHEAST COMMUNITY FCU: A GROUNDED APPROACH TO ECONOMIC REVITALIZATION

Northeast Community Federal Credit Union (NECFCU) is a U.S. Treasury-certified Community Development Financial Institution (CDFI) and a designated Minority Depository Institution (MDI), with a mission deeply rooted in service and equity for low-income communities.

Founded with the purpose of addressing the unmet capital needs of underserved residents in San Francisco's Chinatown, NECFCU began its journey on a bustling street once known as Tin How Temple Street—today's Waverly Place—renowned for its cultural richness and historic temples.

Over the past four decades, NECFCU has grown beyond its humble beginnings, guided by a steadfast commitment to financial inclusion and community empowerment. Trusted relationships cultivated across Northern California and the Central Valley laid



NECFCU's main branch stands in San Francisco's Chinatown, framed by the neighborhood's signature red lanterns.

the foundation for NECFCU's first regional expansion into South Sacramento, extending its reach to support diverse communities with culturally responsive, accessible financial services.

From San Francisco to Sacramento: Grassroots Growth

NECFCU's story starts with Michael Chan and his unwavering belief that his community deserved equal access to financial opportunity. Born and raised in San



San Francisco's Chinatown neighborhood, Michael learned early on how economic exclusion could shape the lives of those around him. Before he was NECFCU's Chairman of the Board, Michael was a tireless advocate speaking up for the concerns of Asian American communities at the federal level. In the 1970s, he made regular trips to Washington, DC as President of Asian, Inc., a nonprofit devoted to helping low- to moderate-income individuals secure financing for small businesses and affordable housing.

It was on one of these trips that Michael first learned about Community Development Credit Unions (CDCUs). The model clicked immediately. He thought of people he knew back home—immigrant families denied bank accounts for earning too little income or having insufficient credit history, or turned away simply because they didn't speak enough English. With the mission-driven, community-oriented business model of a credit union, he knew there could be a better way.

When he returned to San Francisco, Michael shared the idea with community members, and there was an enthusiastic response. Within a short time, he had gathered 200 deposit pledges, and in 1981, NECFCU officially opened their doors as a chartered credit union sharing space with another nonprofit on the second floor in the heart of Chinatown.

From their beginning, NECFCU leaned into a creative, culturally grounded approach to growth—connecting

with a network of Asian American nonprofits, running outreach in Chinatown newspapers, and working through Chinese-affiliated churches. In the 1990s, that community-led spirit also drove NECFCU to become the first regulated financial institution to open a branch in San Francisco's Tenderloin neighborhood. The move came after neighborhood residents, long underserved by traditional banks, approached the credit union seeking their services.

This same dynamic of communities reaching out and NECFCU stepping up continues to inspire the credit union's growth. Most recently, it happened in south Sacramento, where the longstanding nonprofit Community Resource Project (CRP) sought to partner with NECFCU to address a financial desert that was overrun with payday lenders and entirely devoid of bank branches and ATMs. The south Sacramento community CRP serves is majority low-income, culturally diverse, and includes the Franklin Boulevard District, a hub for small businesses with strong local roots. In partnering with NECFCU, they will be bringing financial services alongside a local supermarket next to the CRP facility that also serves families enrolled in Sacramento's Women, Infants, and Children Supplemental Nutrition Program (WIC). For these families, as well as the broader community, having access to trustworthy financial services where they shop and live now means they can meet their needs without turning to high-interest payday lenders or traveling across town.



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OTHER PAGE: Michael Chan and NECFCU staff pose for a photo at Inclusiv's 2025 annual conference.

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THIS PAGE TOP: Golden Gate Fortune Cookie Factory, a NECFCU member and BeChinatown co-founder, is a legendary attraction in San Francisco, making custom fortune cookies by hand since 1962.

THIS PAGE BOTTOM: NECFCU is partnering with the Community Resource Project in south Sacramento to expand access to financial services in a community long overlooked by traditional banks.



Wherever they grow, NECFCU holds true to their mission of low-income financial empowerment and their commitment to serving the underserved. With NECFCU's trilingual (English, Chinese, and Spanish) online banking and mobile app, access to NECFCU's services now has a wider radius than ever. Staff across their branches also speak various dialects of Chinese, Korean, Vietnamese, Tagalog, and Spanish, in addition to English, so members can access services in the language they are most comfortable using. This multicultural fluency has helped NECFCU foster trust across an increasingly diverse membership.

And that trust shows. From Chinatown elders to new mothers in Sacramento, people from all walks of life come to NECFCU seeking more than just a bank—NECFCU is known to be a financial partner that will work with people each step of the way to meet their financial needs and goals, with no fees. Ken, a disabled senior who needed to refill his drug prescription, obtained an affordable short-term loan from the credit union to stay on his medication. Another member, Linda, borrowed \$3,000 to be able to pay for a funeral for her sister. The credit union was able to provide her with a no-fee loan for two years at a fraction of the 99.23% rate she was previously offered by a payday lender. Small businesses access financial education and business training through NECFCU to help them succeed, and in 2021, the City and County of San Francisco entrusted NECFCU as a pass-through for grants to small businesses that kept many afloat through the pandemic.

“Investing in small businesses gives back to the community, because as the business grows, it strengthens families and their futures.” — Lily Lo, President & CEO of NECFCU, interviewed by San Francisco Foundation

From Chinatown to the Tenderloin to south Sacramento and beyond, NECFCU continues to show up where others won't, bridging cultural barriers and serving as a lifeline for those facing financial emergencies or hardship. Their care and commitment have not gone unnoticed—members often return not just to make deposits or seek advice, but to drop off food as a thank-you. //

LILY LO LIGHTS A WAY FORWARD

Walk through San Francisco's Chinatown and you'll see Lily Lo's legacy written into the rhythm of everyday life—glowing lanterns where streets used to be dark, small businesses humming with activity, the rich aroma of restaurants prepping for a bustling Night Market.

Lily Lo is President and CEO of Northeast Community Federal Credit Union (NECFCU), but to Chinatown locals, she is affectionately known as Aunt Lily. Having grown up in Chinatown, she brings a deep understanding of the financial challenges and barriers her neighbors face, and over the years, she has helped shape NECFCU's inclusive and community-centered approach to finance.

Her hands-on leadership was perhaps never more visible than during the COVID-19 pandemic. As small businesses across Chinatown shuttered and federal aid failed to reach many immigrant small business owners, Lily leapt into action. She organized volunteers and went door-to-door listening to small businesses talk about their fears and challenges and helping them apply for the Paycheck Protection Program (PPP), a federal initiative that disbursed financial assistance to small businesses. In a moment of economic freefall when everything shut down, she was out on the streets, connecting people to the few safety nets that existed. Through this outreach, NECFCU was able to support more than 384 small businesses during the pandemic, connecting them to PPP (Paycheck Protection Program) loans and more than \$3.5 million in grants for small businesses across San Francisco. From Chinatown's iconic Buddha Lounge to the famous





“I love this place. We all love this place. You can feel it in the air at the Night Market. That collective love for San Francisco and the deepness of the community here is what makes it so great.

— Manny Yekutieli, Founder of the Civic Joy Fund



LEFT: Lily Lo (center) and community members celebrate the ninth BeChinatown Night Market.

MIDDLE: The market buzzes with vendors dishing out everything from dim sum and barbeque to egg tarts and fresh coconut.

BOTTOM: Dragon and lion dances light up the celebration.



Golden Gate Fortune Cookie Factory, NECFCU has helped their small business members keep San Francisco's vibrant culture alive.

“I can’t even tell you how many businesses that she probably single-handedly saved here in Chinatown. It’s just in her heart to help people. — Myron Lee, friend of Lily Lo, interviewed by NBC Bay Area

Even long before and after the pandemic, Lily has remained deeply engaged in building the infrastructure for community resilience. As a co-founder of BeChinatown, she helped organize a volunteer coalition of local small business owners and residents dedicated to revitalizing the Chinatown neighborhood. In 2023, they held the first BeChinatown Night Market in the hopes of helping Chinatown small businesses that were still struggling from the aftermath of COVID-19. It was an instant hit, and today the market regularly draws

15,000 to 20,000 visitors each month, showcasing 40+ local restaurants and merchants. In 2025, USAToday named BeChinatown Night Market the top night market in the country, and the market continues to draw locals and tourists alike to experience the food and culture that make Chinatown special.

The Night Market is beautifully complemented by BeChinatown's initiatives to illuminate the neighborhood's streets with lanterns. Back in 2021 during COVID-19, as Asians—especially Asian seniors—faced discrimination and attacks, Lily started a campaign with BeChinatown to add lighting to dark parts of the neighborhood where people were afraid to walk at night. In 2023, they were finally able to introduce rows of glowing lanterns that both beautified the streets and made people feel safer.

From championing small businesses to creating safer, more vibrant public spaces, Lily Lo is driven to strengthen her community in every way. Alongside BeChinatown, NECFCU, and their many community partners, she is building a future of enduring economic and cultural resilience for San Francisco's Chinatown and beyond, lighting the way for generations to come. //

Attention CDFI Credit Unions Serving New York State

Inclusiv Small Business Capital Initiative is launching a new program to help expand access to small business lending through CDFI credit unions thanks to a partnership with the Empire State Development of New York.

We encourage CDFI credit unions serving New York State to sign up as participating lenders.



Scan the
QR code to
complete the
interest form.

/ inclusiv /

Please email to learn more:
smallbusiness@inclusiv.org

Inclusiv is proud to partner with Empire State Development of New York and Member Business Financial Services (MBFS) for this program.



To support Inclusiv's Small Business Capital Initiative or to make a mission-driven investment directly in CDCUs providing capital to small businesses in their communities, please email development@inclusiv.org.

Inclusiv is a 501(c)(3) nonprofit.