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# insights

Magazine



## CDFI Credit Unions Advance Affordability

Business Impact NW

LARCOOP Academy

Community Cornerstone Program

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➤ ABOVE: LARCOOP's Educational Committee holds a financial education workshop for high school students, promoting knowledge and responsible decision making for their future.

## COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS IN ACTION

Community Development Financial Institution (CDFI) credit unions build thriving communities. Every day, CDFI credit unions across the country work to ensure that people have the tools they need to achieve their financial goals, whether that's establishing credit, buying their first home, or growing a small business.

As not-for-profit, member-owned and governed cooperatives, CDFI credit unions succeed by stepping in to make affordable, well-underwritten loans in circumstances where mainstream financial institutions are often unable or unwilling. Through this model, they fill critical financing gaps—CDFI credit unions today have \$214 billion in active loans outstanding to their members, underscoring the important role they play in catalyzing economic growth and creating opportunity.

Through the CDFI Fund, the US Treasury certifies CDFIs

and administers grant programs that help CDFIs grow and deepen their impact. In 2025, the CDFI movement faced multiple challenges to CDFI Fund disbursements and staffing. However, sustained bipartisan support for the CDFI Fund throughout the year reflected a strong and widespread recognition of CDFIs' impact and importance to communities across the country.

CDFIs have earned that support because their results speak for themselves. For more than 30 years, CDFIs have proven their effectiveness, leveraging at least \$8 in private sector investment for every \$1 in public funding received. In the following stories, you'll learn more about how CDFI credit unions are helping people from all walks of life to weather hardship, rebuild their financial lives, and make their dreams a reality. //

## GUARDIANS CREDIT UNION

West Palm Beach, FL

**Guardians Credit Union is a CDFI serving Palm Beach, Martin, and St. Lucie counties with financial products and services designed to meet our members' needs. Known for affordable rates and holistic underwriting, Guardians strives to ensure that everyone in our community has fair access to credit and an opportunity to succeed.**

### **Reclaiming Financial Freedom for Survivors of Domestic Abuse**

Guardians Credit Union's hands-on, community-engaged approach to financial education and counseling helps them stand apart from traditional financial institutions. Through a partnership with local nonprofits serving survivors of domestic abuse, credit union staff work one-on-one with survivors to untangle the financial challenges that often accompany economic abuse. Economic abuse is a key way perpetrators of domestic abuse can maintain control over their partner and prevent them from leaving. With access to their partner's personal information, they can sometimes wreak havoc on the survivor's financial life for years. However, through this initiative, which Guardians launched with CDFI funding support, the credit union helps survivors extricate themselves



from these circumstances and begin rebuilding their financial lives.

Heather Landstrom, Community Development & Marketing Manager at Guardians Credit Union, is often the first point of contact for members connected through a nonprofit partner. Whether she's delivering a financial education workshop for abuse survivors or an after-school program, one of the key goals of her outreach is always getting people connected with options. She says, "For many of the people we work with, they never would have thought they could qualify for the loan they needed without turning to a predatory lender. They just weren't aware they had options, and that's what it's all about—having options and knowing you have them. Knowledge is power, and when you understand the condition of your credit and know that you have the credit union in your corner, you're in a much better position to avoid paying excessive interest rates and fees."



1 TOP LEFT: Guardians made 400 PB&J sandwiches for St. George's Table.

2 TOP RIGHT: Guardians proudly sponsors Heroes Row at the City of Boynton Beach's annual Family Fun Day.

3 BOTTOM LEFT: Students learn about being a CU teller at a career exploration fair.

4 BOTTOM RIGHT: Guardians hosts a friendly basketball tournament fundraiser for Healthy Mothers Healthy Babies.

## CDFI Impact (2024)

86% of lending in CDFI target markets

65% of lending in low-income areas

87% of deposits are reinvested in the community

### Turning Financial Knowledge Into Power

Recently, Heather returned to Pahokee, a small agricultural town where the credit union partners with a local organization called Boldin Community Impact. Founded by a former professional football player who wanted to give back to the town he grew up in, Boldin Community Impact runs educational and mentorship programs to empower youth to become college or career-ready. On Heather's last visit, a young man who participated in her Financial Capability workshop series the previous year shared the strides he's made since their first meeting. He got a job he was excited about on the coast—a 60-90 minute commute from Pahokee—and sought out a loan to purchase his first vehicle. While other lenders turned him down or offered less favorable terms, the credit union provided an affordable auto loan that enabled him to get the newer, lower-mileage vehicle he truly wanted. For this member, access to safe

and cost-effective transportation translated into stable employment and a life-changing improvement to his circumstances.

"There are hundreds of stories like this," Heather shares. A member in deep debt got a credit builder loan through Guardians and now has a credit score over 700, opening doors to greater financial opportunity. A baking entrepreneur went from tabling outside Sam's Club to having his own bakery-café with financing from Guardians, and he later catered the credit union's new branch opening. She says, "It's not just about credit—it's about establishing a relationship with a financial institution that's going to be your partner along the way, help you save, build wealth, and achieve the things you want to achieve in your financial life like purchasing your first home. That kind of achievement doesn't just change your family's life today—it can make a difference for generations." //



CREDIT UNION SPOTLIGHT

# GREATER CLEVELAND COMMUNITY CREDIT UNION

Cleveland, OH

For nearly 90 years, the Greater Cleveland Community Credit Union (GCCCU) has worked to expand financial access for all, providing financial tools that support stability, opportunity, and dignity. What started as a small credit union for Cleveland civil service employees now serves nearly 3,000 members across Cuyahoga County, Ohio, making an outsized impact across the local community.

## CDFI Impact (2024)

- **85%** of lending in CDFI target markets
- **77%** of lending in low-income areas
- **8%** annualized membership growth
- **93%** of deposits are reinvested in the community

LEFT PAGE: GCCCU's board holds a strategic planning meeting to chart their course for the new year.

BELOW LEFT: The CU helps families build wealth and memories across generations.

BELOW RIGHT: GCCCU engages youth in a lively, empowering discussion on smart money skills during a credit union-sponsored community workshop.

## Personalized Banking with a Human Touch

Because the Greater Cleveland Community Credit Union is a hyperlocal institution, they can truly act as a financial partner to their members, listening to understand their needs and help them get to where they want to be financially. Often, local nonprofit collaborators refer people to the credit union, because they know GCCCU offers more affordable financing terms with personalized guidance.

On multiple occasions, the credit union has been approached by someone in need of funds for funeral or burial expenses, and this is a situation they approach with special care and consideration that a mainstream financial institution may not offer. The credit union makes every effort to help, considering not just standard underwriting criteria but also the difficulty of the circumstance, because they know it's not just a transaction—it's a relationship. It fosters lasting loyalty, and GCCCU has observed that members in these circumstances not only make every effort to repay their loans, but they also share their experience with others—helping the credit union meet more needs in their community.

**“When the credit union is able to help you through such a difficult time, that’s something you and your loved ones will never forget.”**

— Steve Sims, President & CEO of Greater Cleveland Community Credit Union

In many cases, access to an emergency personal loan now also helps a member avoid bigger costs later. For example, a member recently had a water break in her house that needed immediate repair. With water already running unchecked in her home, waiting to save up for the repair would have led to catastrophic damages. Fortunately, GCCCU was able to give her a \$3,500 loan to repair the pipe, helping her resolve the emergency quickly and prevent the situation from becoming far worse.

Whether they're working with a member in urgent need or a member on strong and stable footing, GCCCU strives to help everyone they serve achieve the best outcome possible for their situation. As Sims says, “We're trying to create a financial environment that everyone can participate in. A huge part of what our members appreciate about us is that we work with them through the good and the bad to help them succeed, and in the process, we're building something greater for the entire community. There's just no question that we're needed, and we're helping people who wouldn't be helped otherwise.” //



CREDIT UNION SPOTLIGHT

## HARBORSTONE CREDIT UNION

Lakewood, WA

Harborstone Credit Union is a mission-driven, community-responsive, and data-informed CDFI serving communities throughout western Washington. Since our beginnings in 1955 as a credit union for McChord Airfield airmen and their families, our financial services have been guided by an intentional focus on uplifting individuals and families, expanding access to fair credit, and fostering financial wellness.

### CU Partners for Small Business Success

Harborstone Credit Union's impact on the local economy is evident across their work, but particularly in their small business lending initiatives. In 2014, Harborstone formed Business Impact NW (BIN) alongside BECU, Verity Credit Union, and OnPoint Community Credit Union to help small business owners access affordable loans and support at every stage of their business growth, from early ideas to established businesses.

The microloans offered through this partnership change lives. For example, last year Harborstone member Cato White launched his own business, Custom Cabinet Door Design LLC, after 15 years in the CNC machinery and fine woodworking industry. When Harborstone referred White to Business Impact, he was able to receive a \$50,000 SBA microloan for his business, which he used to purchase new equipment and a van, expanding both the types of jobs he could take on and the areas he could serve.

73%  
of lending in CDFI  
target markets

64%  
of lending in  
low-income areas

4.9%  
annualized  
member growth

84%  
of deposits are  
reinvested in the  
community





TOP: Harborstone employees Kayla B., Beth L., and Gracynn B. table at a Financial Reality Fair.

MIDDLE: Lakewood Boys and Girls Club kids say, "Thank you!" to all the credit unions that volunteered on International Credit Union Day 2025.

BOTTOM: John Peter P. at a Harborstone booth at a Gig Harbor Maritime Festival.

ABOVE: Harborstone employees present checks to Business Impact NW Impact Pitch Award winners.



Since 2016, Business Impact NW has tripled in size, growing its staff from 17 to nearly 60, and expanded its reach to four states—Alaska, Idaho, Oregon, and Washington. Joe Sky-Tucker, President and CEO of BIN, says “Without the vision, dedication, and capitalization resources from Harborstone, we would not exist. Their commitment has directly supported the incredible success of Business Impact NW. We could not be prouder to work with Harborstone and the rest of our credit union partners across the region to ensure small businesses have access to great training and technical assistance and capital.”

## When Paychecks Pause, Harborstone Delivers

It’s clear that when Harborstone sees a need among their members, they respond. Sometimes, that means mapping out a loan that will support an entrepreneur’s long-term growth, and other times, it means jumping into action to provide members with emergency loan products. During the 2025 government shutdown, Harborstone made sure members had the support they needed by providing emergency loans and rapid access to funds. Over that period, the credit union funded 93 furlough loans totaling \$619,000, helping families fill gaps and keep the bills paid during their lapse in income. And their support went beyond just making new loans—it also included helping members with 183 loan modifications and 10 Skip-A-Payment requests, so that families could have the flexibility they needed to stay afloat until the government reopened.

From long-term planning to rapid response, Harborstone Credit Union proves the critical difference that a responsive, community-focused financial institution makes in people’s lives. Harborstone President and CEO, Geoff Bullock, says, “True community impact is measured by how quickly and thoughtfully you respond when circumstances change. During the 2025 shutdown, we moved swiftly to provide emergency lending, loan modifications, and payment flexibility. That responsiveness is central to who we are as a military and CDFI credit union.” //





## CREDIT UNION SPOTLIGHT

# COPPER BASIN FEDERAL CREDIT UNION

Copperhill, TN

Copper Basin Federal Credit Union was founded in 1965 as a credit cooperative for copper industry workers but has since grown to serve the financial needs of educators, service workers, small business owners, construction companies, and more. Our membership of over 6,000 spans Polk County in Tennessee, as well as Fannin, Union, and Gilmer Counties in Georgia—predominantly rural counties where Copper Basin FCU is often the only credit union within an hour drive, making us a critical financial resource for the area.



- OTHER PAGE: A growing family celebrates buying their first home with the help of Copper Basin FCU.
- ABOVE LEFT: In 2025, Copper Basin FCU made more than \$700,000 in down payment assistance grants.
- ABOVE RIGHT: The CU engages with local schools to teach children about financial literacy.
- RIGHT: At their annual meeting, CU staff reflect on progress and chart their path for the next year.

## Expanding Access to Affordable Homeownership

One of Copper Basin FCU's most impactful initiatives is their Down Payment Assistance program for first-time homebuyers. Knowing that buying a home is one of the biggest decisions a person makes during their lifetime, the mortgage team is passionate about supporting members through the process to make it as manageable and low-stress as possible.

A recent success story from the program involves a member in Fannin County who was self-employed and faced barriers qualifying for a mortgage using traditional tax-return income. Like many self-employed borrowers, her reported income didn't fully capture her true earning capacity, which meant she was turned away elsewhere. However, because of her established relationship with the credit union, Copper Basin FCU's mortgage team was able to take a more complete view of her financial history, evaluating two years of consistent deposits into her account to demonstrate sufficient income. This, combined with the down payment assistance program, made it possible for her to qualify for an affordable mortgage

and purchase her first home. Now that she is a proud homeowner, she's excited to be in an even better financial position to work toward long-term goals of strengthening her credit and continuing to grow her local self-employed business—goals the credit union is eager to help support. In 2025, Copper Basin FCU was able to make more than \$700,000 in down payment assistance grants, supported by CDFI award funding. This program is a clear example of how targeted federal investments, paired with community-engaged institutions that understand and respond to local financial needs, can create lasting economic and social impact.

In all their future endeavors, you can be sure that Copper Basin FCU will continue to engage closely with community partners and remain committed to their mission as a CDFI. As CEO Jessica Grostic told America's Credit Unions, "The CDFI Fund has allowed us to live out our mission more fully by reaching members who might otherwise be excluded from traditional financial services. It's helped us expand affordable loan programs, provide financial coaching, and support community initiatives that strengthen local families. Through these efforts, we're not just serving our community, we're helping it thrive." //

## CDFI Impact (2024)

➤ **46%** of lending in low-income areas

➤ **71%** of lending in rural areas

➤ **3.6%** annualized member growth

➤ **94%** of deposits are reinvested in the community



CREDIT UNION SPOTLIGHT

# LARCOOP

Lares, PR

LARCOOP serves the central region of Puerto Rico with branches in Lares, Utuado, and Las Marías. Our mission is to proactively contribute to improving the quality of life in our community through affordable capital, innovation, and cooperative values of trust, transparency, and social responsibility.

CDFI  
Impact (2024)

➤ **100%**  
of lending in CDFI  
target markets

➤ **2.2%**  
annualized  
member growth

➤ **89%**  
of deposits are  
reinvested in the  
community



● OTHER PAGE: LARCOOP staff support community sports and youth development.  
● LEFT: LARCOOP Academy helps develop future leaders in local schools.  
● ABOVE: LARCOOP hosts financial education workshops for students to build a strong foundation for long-term financial wellness.

## Shaping Futures Through LARCOOP Academy

This month, LARCOOP is excited to launch LARCOOP Academy, a digital platform for financial education supported by the University of Puerto Rico and open to both members and non-members. LARCOOP Academy hosts four online courses, each containing five modules, that walk participants through key topics in financial health and decision-making.

Like many of LARCOOP's offerings, the Academy was born from deep reflection on the needs of their community. Cooperativa staff observed that many people were making financial decisions without the tools they needed to fully understand their options. For example, some paid high interest rates, not because of poor credit history, but because they lacked practical knowledge about credit, lending, and the options available to them.

Youth especially were vulnerable to accumulating high-interest credit card debt without a clear understanding of interest rates and payment cycles. And many small business owners struggled to access capital, not because their business lacked potential, but because they faced obstacles related to permitting, financial documentation, technology use, and business administration. These findings made it clear that education was a missing link. To address these challenges, LARCOOP conducted an in-depth analysis identifying the learning needs across different segments of their membership. From there, they decided on four starter courses:

- Personal Finance for Cooperative Families
- Development of Micro and Small Business
- Technology & AI to Boost your Business
- Finance for Small and Medium Enterprises

With modules addressing topics from building credit to planning for retirement, the Personal Finance course is designed to be relevant to audiences at any stage in life. On the other hand, the Micro and Small Business Development course responds directly to challenges LARCOOP has consistently observed among local entrepreneurs and teaches participants how to formalize business operations, manage financial statements and inventory, and evaluate financing options, including cooperative-based alternatives to traditional commercial banks. "Technology & AI to Boost your Business" introduces entrepreneurs to practical artificial intelligence solutions that can help improve productivity and enhance customer service, and "Finance for Small and Medium Enterprises" provides business owners with essential financial knowledge, including budgeting, cashflow, and more.

While LARCOOP initially delivered financial education through in-person sessions, their early pilots revealed that online sessions attracted significantly higher participation. Building on that success, the cooperativa decided to shift courses online, maintaining the highly interactive nature of the content with a combination of presentations, videos, mini-quizzes, and opportunities for individualized teaching support.

Through LARCOOP Academy, LARCOOP hopes that everyone will come away with stronger financial knowledge and confidence in their decision-making, and entrepreneurs will be better positioned to access capital and grow their business. A strong foundation of financial education means more people can walk into the cooperativa informed, prepared, and ready to take the next step in their financial lives. //

## COMMUNITY CREDIT UNION

Lewiston, ME

Community Credit Union is a member-owned cooperative and CDFI serving people across Androscoggin, Franklin, Kennebec, and Oxford Counties, with branches in Lewiston, Auburn, and Turner, Maine. We are committed to providing financial services that promote stability and opportunity for people at all stages of life, including those who struggle to access the economic mainstream.

CDFI  
Impact (2024)

➤ **25%**  
of lending in  
rural areas

➤ **3.5%**  
annualized  
membership  
growth

➤ **89%**  
of deposits are  
reinvested in the  
community





OTHER PAGE: Jen Hogan, President/CEO teaches a Bridges Out of Poverty community learning session.

LEFT: Alicia Crispo, Underwriting & Homeownership Specialist, shares financial education resources at the NeighborWorks Community Block Party.

ABOVE: Members of the Community CU Ending Hunger Committee serve a free community meal in Kennedy Park on #LoveMyCreditUnion Day.

## A Guided Path to Homeownership

Members choose to bank with Community Credit Union because staff meet people where they are. Whether someone is opening their first account with \$5, rebuilding after financial hardship, or managing significant assets, Community CU's team listens first and then works collaboratively to find solutions that fit the member's situation.

A powerful example comes from their Community Cornerstone Program, which pairs financial counseling with hands-on resource navigation. Through this program, the credit union assigns a Financial & Life Navigator to local employers to offer employees personalized support as an extension of their benefits. These Navigators work one-on-one with individuals facing challenges like housing instability, childcare costs, unaffordable heating bills, or substance use disorder—all of which can impact their financial health and job stability. This holistic approach to "people helping people" reflects the credit union's commitment to showing up for their community in ways that go far beyond the bounds of everyday banking.

One employee at a local medical office was able to turn to her Navigator during a difficult divorce process that left her in need of new housing. With consistent guidance, referrals to local resources, and tailored financial planning from Community CU, she was able to restabilize her financial situation and became a first-time homeowner of a duplex within a year, renting out the second unit. Her story

goes beyond the transactional, marking the beginning of a long-term pathway to financial empowerment and wealth-building opportunity through homeownership.

## CDFI Funding in Action

The CDFI Fund supports Community CU's impact by expanding their capacity for initiatives like the Community Cornerstone Program. With the help of CDFI grant funding, the credit union was able to take on the additional costs associated with flexible underwriting, financial counseling, and program design, while maintaining safety and soundness. Similarly, CDFI grant funding has helped the credit union grow their Reliable Transportation Programs, empowering first-time auto buyers and borrowers with credit challenges to secure affordable auto loans so they can reliably get where they need to go—from work to school-drop offs and everything in between.

In the future, Community Credit Union hopes to continue to expand in reach and impact, scaling their affordable homeownership and credit-building programs while sharing these models with other credit unions and community partners. No matter how the credit union grows next, Community CU remains focused on what has always defined their work: listening first, building trust, and using finance as a tool for stability, dignity, and opportunity. //



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2026**

**PORTLAND, OREGON**

