



20
25



ANNUAL REPORT

/ inclusiv™ /



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Dear Friends & Partners:

2025 was a year of great achievements and significant challenges for Inclusiv. In tackling both, the Inclusiv team worked with determination and in partnership with our board, investors, funders, members, and partners. This spirit of cooperation enabled the community development credit union (CDCU) movement to enter 2026 with unity and purpose, moving our mission forward to help low- and moderate-income people and communities achieve financial independence through credit unions.

Inclusiv continues to advance our key impact areas: Advancing Financial Inclusion and Security, Creating Affordable Homeownership, Growing Small Business, and Reducing Energy Cost Burden through Clean and Renewable Energy.

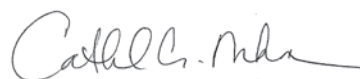
This report highlights achievements from 2025 and spotlights the strategies that enable credit unions to grow and deepen their impact in their communities. Notable strategic achievements include:

- **Built a robust pipeline of 297 credit unions that participated in Inclusiv's Greenhouse Gas Reduction Fund (GGRF) Clean Communities Investment Accelerator (CCIA) subgrant request process. Inclusiv awarded \$651 million in subgrants to 108 of these credit unions in the first round of our CCIA subawards,** committing nearly 40% of the CCIA grants before the U.S. Environmental Protection Agency attempted to unlawfully terminate the program. We continue to fight to unlock these critical funds that will drive energy affordability and independence in hundreds of communities across the nation.
- **Initiated Inclusiv Regional Strategy:** Kicking off a series of Regional Convenings, Inclusiv brought credit unions together with community partners to foster collaboration on vital issues of economic and community resilience.
- **Built a Robust Coalition Across the Financial Services Sector to Save and Protect the CDFI Fund:** Bringing together more than 400 credit unions and system partners, Inclusiv organized and elevated community voices to preserve and advocate for funding for the CDFI Fund. And we supported more than half of all CDFI credit unions and cooperativas with our CDFI services.

- **Launched Small Business and Mortgage loan participations to expand Inclusiv's Secondary Market:** Created Inclusiv Business Forward to increase credit union lending to disadvantaged small businesses through a new partnership with NY State. The first loans made supported entrepreneurs expanding their businesses in Manhattan and Brooklyn.
- **Established Greater Financial Security and Wealth Creation through the Inclusiv Network:** Inclusiv has helped low-income CDCU members achieve more than \$1.4 million in new savings and invested in CDCUs that have reached more than 83 thousand households and small businesses with affordable mortgages and small business loans.

Despite political challenges stemming from attacks on the CDFI Fund, the EPA's attempt to terminate the CCIA program, and other headwinds, our commitment to community development and financial inclusion remains steadfast. Recent research from the Federal Reserve Bank of New York reveals that despite declines in the number of CDFI-certifications, credit unions account for more than 62% of CDFI assets. Inclusiv data analytics supports credit unions to track and monitor their lending to ensure they reach underserved target markets with affordable and high-quality credit and financial services.

We are already off to a strong start in 2026, focused on deepening engagement with our members and partners. We look forward to continuing to work together to create a truly inclusive economy.



Cathie Mahon
President and CEO, Inclusiv



OUR YEAR IN REVIEW



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Inclusiv is
**deepening our
impact!**

Inclusiv **launched 3 new initiatives** in 2025 and expanded groundbreaking programs and services like the **Inclusiv Secondary Market** and **Financial Inclusion Data Analytics Platform**. Thank you to our stellar team for their dedication!

Our network
is **standing
strong!**

Inclusiv continues to build forward serving **450 Policy Members**, encompassing **363 credit unions** and **87 cooperativas in 50 states, Washington DC, Puerto Rico, the U.S. Virgin Islands and Guam**, representing **19 million members** and more than **\$280 billion in assets under management**.

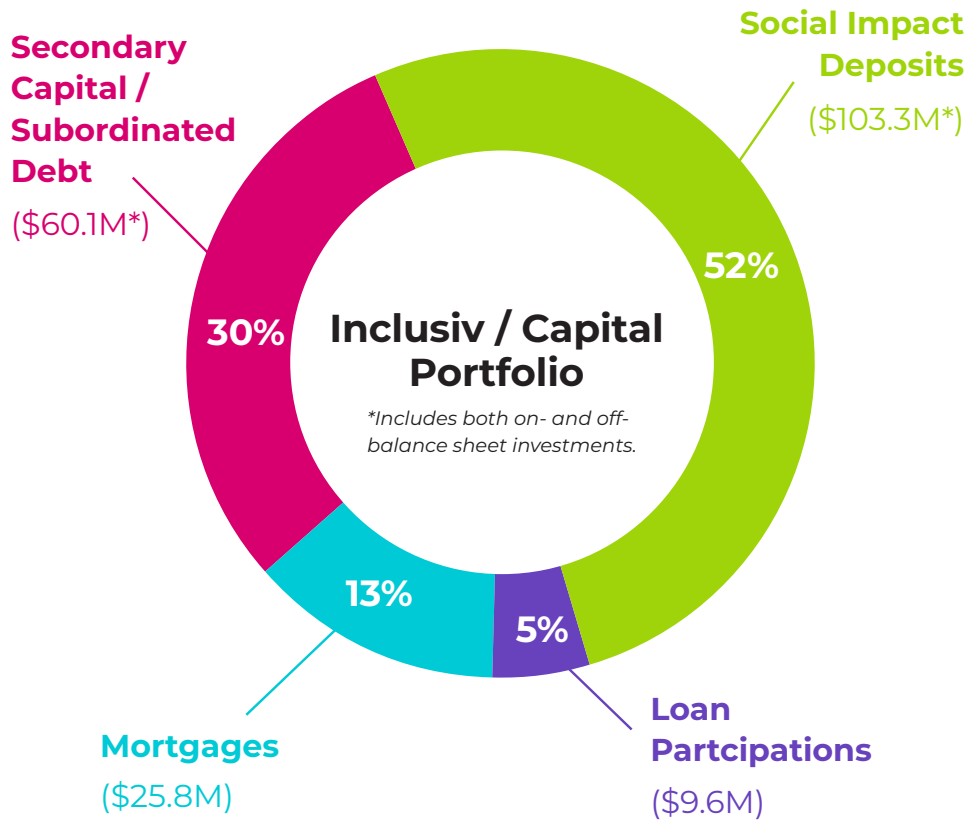
Sixty-four percent of Inclusiv's network is made up of CDFI credit unions, 35% of members are MDIs, and an additional 22% are Juntos Avanzamos credit unions.

Our
investments
are **growing!**

Our investments in our members support the growth of the community development credit union (CDCU) movement. We closed the year with **\$198.8 million in investments under management**—a 23% increase since 2024. And celebrated investing \$500 million total in our movement!

Inclusiv Capital and Lending Portfolio

as of December 31, 2025



\$198.8M

INVESTMENTS UNDER MANAGEMENT

Up \$37.2M since 2024!

677
Investments

\$47.1M

2025 NEW AND RENEWED INVESTMENTS IN CDCUS

Capital and Lending Activities

Lending and investment balances, including off-balance sheet investments, increased to **\$198.8 million** (2024: \$161.5 million), representing a **23% year-over-year increase**. Growth was led by expanded subordinated debt investments and in small business and other loan participations. Off-balance sheet deposits also grew significantly to **\$101.5 million**, highlighting the organization's ability to mobilize external capital efficiently. Together, these trends reflect a more diversified and scaled investment strategy, aligned with advancing impact while maintaining financial discipline.

FINANCIAL OVERVIEW & OPERATING RESULTS



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Financial Overview

In 2025, Inclusiv maintained stable operating performance, with total unrestricted revenue of \$27.5 million. Core revenue streams—including interest income and membership dues—remained consistent, while fluctuations in contributions and grants reflect the timing and release of donor-restricted funds. Expenses increased to \$23.7 million, driven by higher subgrant activity and early-year investments in talent and infrastructure; however, these investments were paused mid-year following the pause of the CCIA grant, resulting in a moderated expense trajectory in the second half of the year. The organization ended the year with a positive change in unrestricted net assets of \$3.8 million, maintaining a solid operating position.

Financial Position

Total assets grew to \$2.07 billion, largely driven by increases in program-related cash and continued lending activity. Cash associated with the CCIA program rose to \$1.94 billion, while loans and notes receivable increased to \$90.4 million, reflecting ongoing portfolio growth. Liabilities remained modest at \$79.5 million, with stable debt levels and manageable obligations. Overall, the balance sheet remains strong, providing substantial liquidity and flexibility to support future initiatives.

Statement of Financial Position

	2024	2025
Cash and Cash Equivalent (excluding CCIA)	31,910,713	27,665,623
Cash and Cash Equivalent CCIA	1,871,460,763	1,944,820,304
Deposits, Loan and Note receivables, Net	82,397,561	90,430,820
Other Assets	3,832,504	10,571,296
Total Assets	\$1,989,601,541	\$2,073,488,043
Account Payables and Deferred Revenue	2,333,726	2,401,001
Notes Payable	71,530,337	73,541,012
Other Liabilities	804,434	3,577,473
Total Liabilities	\$74,668,497	\$79,519,486
Unrestricted Net Assets	\$39,014,184	\$42,807,812
Restricted Net Assets	\$1,875,918,860	\$1,951,160,745
Total Net Assets	\$1,914,933,044	\$1,993,968,557



Inclusiv has received from Aeris a Four-star impact management rating with Policy Plus and AA financial strength and performance rating.

How We Work to Advance Impact

Inclusiv achieves our mission of advancing financial security and independence of low- and moderate-income people by supporting our network of community development credit unions. We track our progress across four impact pillars: financial inclusion, homeownership, small business, and clean energy.

Inclusiv strategies to advance our impact pillars include: Capital & Lending, Inclusiv Learning Center, Network & Advocacy, and the Financial Inclusion Data Analytics Platform. We also offer targeted programs to bolster CDCU capacity and deepen our members' impact within each of our strategic pillars.

As a CDFI, Inclusiv delivers direct lending to credit unions and recapitalizes balance sheets through our secondary market for sustainable deep impact lending and service. The Inclusiv Learning Center and Network team offer training opportunities to design and build new loan



products, increase capacity to serve diverse markets, and improve financial outcomes for low-income consumers and communities. Inclusiv

Network and Advocacy organize events and activities that bring members together to learn, share and raise their collective voice for a conducive policy environment that helps them deliver needed services to their communities.

Inclusiv members monitor their lending impact through the Inclusiv Financial Inclusion Data Analytics Platform (FIDAP), an online platform that brings together compliance reporting, impact measurement, and strategic analytics.

HOW WE WORK TO ADVANCE IMPACT



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Capital & Lending TO FUEL CDCU GROWTH & IMPACT

Inclusiv's Capital and Lending programs support credit union growth and impact. Social Impact Deposits provide liquidity to grow lending. Subordinated Debt (US mainland) and Secondary Capital (Puerto Rico) supply the risk capital to enable credit unions to leverage more capital and deepen impact. At the same time, our Lending programs boost liquidity and provide timely, targeted technical assistance to grow high impact mortgage, small business, and clean energy lending.

Inclusiv closed 2025 with \$103.3 million in Social Impact Deposits invested in credit unions and cooperativas across the US mainland and Puerto Rico. The majority of these deposits were managed off-balance sheet brokering placements of deposits for philanthropy and social impact investors seeking impact for their cash deposits. These deposits provided liquidity to 105 CDCUs focused on serving low-income communities that collectively serve 2.68 million people.

Inclusiv currently manages \$60.1 million in secondary capital and subordinated debt across 27 CDCUs. In 2025 alone, Inclusiv invested \$6.5 million to strengthen CDCU

Inclusiv Investments: Impact by Priority Areas

asset and wealth building initiatives for communities that are underserved by mainstream financial institutions.

2025 also saw the expansion of Inclusiv's Secondary Market. For the last 20 years, we have purchased high impact mortgages to provide liquidity to CDCUs and expand homeownership opportunity. Since 2023, we have facilitated loan participations between our member CDCUs, expanding capacity for mortgage, small business, and residential solar lending among CDCUs, and in 2025 we supported nearly \$9.8 million in loan participations.

Investments in CDCUs through our Capital and Lending initiatives foster new opportunities for millions of households across our four impact pillars of financial inclusion, homeownership, small business, and initiatives to reduce energy burdens, as shown on the right. This impact would not be possible without the support of our investors who are leading the way in providing transformative capital to support financial inclusion and economic opportunity.



HOMEOWNERSHIP

75k homes

\$11.9B in mortgages

85 CDCUs investees



FINANCIAL INCLUSION

86% of loans made in low-income & under-invested communities



CLEAN ENERGY

253 loans

\$6.27M to support clean and energy efficiency projects

52 CDCUs investees



SMALL BUSINESS

8.8k loans

\$5.0B to support small businesses and local development projects

65 CDCUs investees



Inclusiv's Expanded Learning Center HELPS CDCUs DEEPEN IMPACT

Inclusiv's Learning Center provides credit union staff and board members with practical, hands-on training opportunities to deepen impact, serve new markets, and build internal capacity.

In 2025, we were thrilled to expand our offerings. We now have an extensive course catalog, offer more self-paced courses, and serve many different learning styles.

Our diverse selection of trainings and workshops guide credit union professionals to develop and launch new products and services for low- and moderate-income people and communities in the areas of financial inclusion, homeownership, small business and clean energy.

Since 2019, Inclusiv and its partner the Center for Impact Finance have delivered a nationally recognized training and technical assistance program. This program teaches lenders how to build loan programs that help their members access more affordable and healthy energy solutions.

Inclusiv has trained over 1,100 lending professionals in how to develop affordable loan programs that make clean, healthy, and efficient energy solutions accessible in low- and moderate-income communities. These lenders represent 700 community-based financial institutions, including 500 credit unions, that serve all 50 states, Washington DC, Guam, Puerto Rico, and 14 Caribbean nations.

Inclusiv Learning Center Courses Include

Financial Inclusion

Inclusiv trained 25 CDCUs via the Introduction to Financial Empowerment self-paced training and the instructor-led 8-week Building and Managing Strong Financial Coaching Programs training. Additionally, more than 300 CDCU staff participated in virtual and in-person workshops and events.



Small Business

In 2025 alone, 78 lending professionals from 36 credit unions completed the Small Business Capital Initiative Training in 2 cohorts. Since the course was launched in 2024, Inclusiv has trained 257 lending professionals from 114 credit unions and cooperatives in 7 cohorts (5 in English and 2 in Spanish).



Homeownership

Inclusiv was thrilled to launch our new High-Impact Mortgage Lending course to help credit unions expand their mortgage lending programs to better serve their communities, including low-income members. The inaugural cohort included 13 lending professionals from eight credit unions that serve over 550,000 members.



New in 2025!

Clean Energy

In 2025, Inclusiv and the Center for Impact Finance refreshed our Green Home Consumer Lending course to teach credit unions how to develop loan products that help their members lower their energy bills. Across all our joint clean energy lending courses, since 2020 we have trained 1,100 staff members from 700 community lenders.





Building a CONNECTED, ENGAGED, AND EMPOWERED NETWORK

Inclusiv's Network and Advocacy initiatives foster peer connections, bolster credit unions' capacity, and strengthen our movement. In 2025, Inclusiv created spaces for learning, peer networking, and partnership opportunities to help members expand their impact in the communities they serve. The theme of these opportunities to engage was centered on financial inclusion, climate resiliency, and lending growth. We also provided direct support to our members, with a focus on resourcing and building the capacity of CDCUs serving low-income and historically excluded people and communities.

Highlights from 2025 include:

- More than 650 attendees joined us in Cleveland, OH for our 2025 Annual Conference.
- Hosted 4 Regional Convenings and Roundtables, connecting with members in New York, New Orleans, Alabama, and Puerto Rico. Across the 4 events, we were thrilled to have nearly 200 credit union leaders participate.
- Continued hosting monthly Town Halls, updating our format to encourage member participation.
- Provided technical assistance to more than half of all CDFI credit unions and cooperativas.
- Engaged 133 MDI credit unions, providing training and technical assistance that fueled MDI growth and impact.

Advocating Together

2025 presented unprecedented advocacy challenges, but our movement rose to the occasion. Inclusiv's members, partners, and allies joined with us to effectively advocate to preserve and fund the CDFI Fund, press for the release of delayed CDFI awards, and help policymakers understand the importance of the Greenhouse Gas Reduction Fund (GGRF) and affordable clean energy lending.

In 2025:

- Over 400 credit unions and movement partners advocated alongside us to preserve the CDFI Fund from threats including an executive order challenging the Fund's statutory basis, massive funding cuts, and a planned reduction in force that would have eliminated the Fund's entire staff. Our advocacy was successful. The Fund is continuing operations and Congress provided a robust \$324 million in appropriations for the Fund in fiscal year 2026.
- Our network reached 122 legislators to educate them about CDFI credit unions' work and impact, and 52 legislators to educate them about GGRF and how clean energy lending can help lower energy costs.
- We also highlighted the groundbreaking work of dozens of our member credit unions in our Inclusiv Insights magazine that launched in 2025.





Tracking and Measuring IMPACT WITH DATA ANALYTICS

Inclusiv's Financial Inclusion Data Analytics Platform (FIDAP) helps CDCUs measure, evaluate, and expand their inclusive lending activities through clear, actionable data and visualizations. It is designed to support performance tracking, CDFI compliance, and community impact measurement, helping credit unions strengthen their overall lending and impact strategies.

In 2025, Inclusiv supported more than 150 credit unions in completing their CDFI Annual Certification Reports via FIDAP and has continued to expand and improve the platform by adding new impact dashboards, including a deep dive on credit unions' lending to low-income borrowers, and a real-time CDFI eligibility checker. Beyond compliance, FIDAP has also expanded to include reports that help credit unions analyze their clean energy lending and progress toward key financial inclusion benchmarks.

About 60% of Inclusiv member credit unions reported data through FIDAP, including 50 cooperative members in Puerto Rico. This scope both underscores the utility of FIDAP for our member credit unions and allows Inclusiv to better understand and document our members' collective impact.

Financial Inclusion

CDCUs are working in their communities to help their members achieve financial well-being and build assets. Inclusiv is here to support our member credit unions with programs that advance financial inclusion. In 2025, we supported more than 250 credit unions to build financial empowerment programming, deepen their impact in low-income and immigrant communities, and catalyze more than \$1.4 million dollars of new matched savings for their members.

Build and Save: Since the launch of the Build and Save Initiative in 2024, Inclusiv has supported 28 CDCUs with \$2.7M in total subgrants through three cohorts to develop and deliver matched savings programs that build the financial security of low-wealth members to save toward asset-building goals. These CDCUs are spread across 22 states with credit unions ranging in size from under \$1 million in assets to \$5.4 billion. Across the initiative, 1,211 enrolled savers saved approximately \$735,000 and received \$680,000 in matched funds, for a total of over \$1.4 million in savings accumulated. Financial education or coaching efforts yielded more than 2,000 financial education classes held and more than 1,400 financial coaching sessions completed.



Juntos Avanzamos: Juntos Avanzamos is the national standard for credit unions committed to serving Hispanic and immigrant communities, providing access to responsible and affordable financial services that empower communities. Juntos Avanzamos reached 160 designated credit unions serving over 17 million members across 34 states, Washington, DC, and Puerto Rico through more than 2,500 community branches. Inclusiv provided training on asset protection and expanded partnerships with the Mexican consulate and a network of non-profit partners across the country with the aim of increasing financial access for immigrants.

As we celebrate this growth, we remain committed to advancing financial equity and expanding opportunities for all. ¡Juntos Avanzamos!

IMPACT: FINANCIAL INCLUSION



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IMPACT:
HOME
OWNERSHIP



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Homeownership

Inclusiv's Secondary Mortgage Market purchases affordable conforming and non-conforming mortgages from credit unions extending the benefits of homeownership to first time homebuyers not well served by conventional mortgage markets. We purchase mortgages either whole or through participations with the goal to support credit unions to lend deeper in their communities, to recapitalize balance sheets of high-impact lenders, and to leverage capital from throughout the Network to fuel lending where capital is most needed.

The Inclusiv Second Look Program turns declines into approvals. Inclusiv-approved mortgage seller credit unions may submit their declined mortgage applications to Inclusiv for review. We have been able to approve more than two-thirds of these loans, deepening the credit union's lending and increasing impact in under-resourced communities.



In 2025, Inclusiv purchased, acquired or facilitated over \$8.3M in affordable mortgages to 103 households. As of December 31, 2025, Inclusiv's whole mortgage portfolio was \$25.8M in 174 affordable home mortgages. Homeowners served through this program have increased their equity by \$20.7 million (about \$117.5 thousand per household) since the time they took out their mortgage. Over the lifetime of our Secondary Mortgage Market, we have reached a total of \$46 million in affordable home mortgage lending. In 2025 we also celebrated the first ever cooperative mortgage loan participation with a total loan pool of 40 mortgages for over \$3.9 million, the first ever such transaction in Puerto Rico.

Small Business

In 2025, we expanded the Inclusiv Secondary Market to include small business lending. Inclusiv transacted over \$3.5 million in loan participations consisting of a loan pool of 28 small business loans with CDCUs in Puerto Rico, Alabama, and NYC.

Inclusiv Business Forward: Inclusiv developed a new small business lending initiative with NY State to boost small business lending growth. Inclusiv Business Forward connects entrepreneurs in underserved communities with affordable small business loans up to \$500,000 through CDFI credit unions in NYS through a dedicated loan portal: inclusiv.org/bizforward.

The program is supported by a \$5 million investment from the New York State Empire State Development (ESD) through the State Small Business Credit Initiative (SSBCI) Revolving Loan Fund, which enables Inclusiv to purchase



35% of each loan under the program to provide liquidity to NYS CDFI CDCUs to increase their small business lending. The first two loans closed in Q4 2025 for a total of \$126,000 with a pipeline of more than \$550,000.

We are working to expand this innovative public-private partnership to other states.



IMPACT:
SMALL
BUSINESS



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IMPACT:
CLEAN
ENERGY



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Clean Energy

297 Credit Unions Joined CCIA Subgrant Process

Inclusiv's federal Greenhouse Gas Reduction Fund (GGRF) Clean Communities Investment Accelerator (CCIA) program is designed to pass through \$1.683 billion in subgrants to hundreds of credit unions so they can make 900,000 affordable loans for projects that lower energy bills, employ local small businesses, and create a ripple of positive economic impact.

In 2025, Inclusiv built a robust pipeline of 297 credit unions that participated in our CCIA subgrant request process. These 297 credit unions are based in 42 states and three territories and represent more than 16 million members and \$255 billion in community-owned assets. They collectively committed to leveraging CCIA funds with nearly \$2 billion in private capital if they were to receive CCIA subgrants from Inclusiv.

After a rigorous review process by a team of independent outside experts, Inclusiv awarded \$651 million in subgrants to 108 credit unions in the first grantmaking round of its GGRF CCIA program. These credit unions serve 27 states and Puerto Rico and committed to leveraging their \$651



million in subgrants with more than \$1.18 billion in private capital to deliver affordable loans to at least 356,000 households and small businesses that are burdened by high energy costs.

Unlawful Actions by EPA Blocked

Implementation. The Environmental Protection Agency (EPA) unlawfully froze Inclusiv's CCIA account, and attempted to terminate Inclusiv's CCIA program. Inclusiv decided to take legal action as part of our ongoing commitment to ensure that credit unions and their members are able to benefit from this critical program. **While we work through the legal system, Inclusiv's grant funds remain frozen.**

Credit Union Movement Continues to Advance Affordable Clean Energy

Training and TA to Spur Credit Union Clean Energy Lending

Inclusiv provides training and technical assistance to make local clean energy markets accessible to low- and moderate-income households. Inclusiv’s Center for Resiliency and Clean Energy and Learning Center work together to deliver our nationally recognized program, guiding community lenders to develop affordable financing for clean energy.

Inclusiv also supports credit unions to build and transform their local markets. In New York City, we partnered with state- and city-funded programs to help affordable housing cooperatives access financing for rooftop solar arrays. We provided technical assistance to three credit unions in how to evaluate solar project financials and borrower readiness. As a result, we identified our first affordable housing coop that is ready for solar. That coop is actively working with an NYC credit union to pursue a solar loan.

Supporting Clean Energy Lending Through Loan Participations: In 2025, Inclusiv acquired almost **\$2.2M in residential solar loans** (out of a total loan pool of almost \$2.4M) from a CDCU in San Antonio, TX where 22% of residents face high energy cost burdens. In 3 years, 2023-2025, Inclusiv transacted **over \$6.9M in clean energy loan pools** through the Loan Participation Marketplace with 6 CDCUs. Inclusiv purchased over \$6M of the loan pools from 3 seller CDCUs and sold over \$2.6M to 3 buyer CDCUs as of the end of 2025.



OUR PARTNERS



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Partner Spotlight

Mercy Partnership Fund Celebrates 30 Years of Impact

Transformative change requires both capital and trust that is established over time with reliability in times of need. Our decades of working with Mercy have enabled Inclusiv and CDCUs to respond quickly and effectively to scale innovative solutions with communities.

Mercy Partnership Fund's support has helped Inclusiv and CDCUs respond boldly



and act quickly to catalyze change, from providing alternatives to predatory loans to building pathways to wealth building through homeownership. Together, we are giving communities the opportunity to achieve financial wellbeing through quality housing, good jobs and stronger local businesses.

The impact of our partnership has been illuminated during the world's most challenging times. Mercy stood as one of our first partners as we worked to provide relief from the COVID-19 pandemic and invest in an inclusive recovery. Through these initiatives, Mercy's investment is



“It’s been inspiring to watch how Inclusiv has deployed our investments to creating economic stability through CDCUs. We’re proud to partner with an organization committed to being responsive and flexible to the needs of the communities it serves.”

providing economic opportunities for more than 300,000 members of low-income and under-invested communities in 10 states. Mercy’s investment in 2021 allowed us to go deeper in deploying secondary capital to expand economic relief, access to safe and affordable financial products and services, and specialized lending by CDCUs for the benefit of unbanked and underinvested people and communities.

And as our neighbors in Puerto Rico were impacted by the devastation of Hurricane Maria, Mercy Partnership Fund was again one of the first partners to show support and a shared hope for reimagining resiliency as cooperativas led recovery efforts across the Island. Mercy’s investments support asset building services to 88,000 members who

live on an island where 40% of residents live in poverty. Mercy’s social impact deposits are helping to provide liquidity to cooperativas like Jesús Obrero and Cooperativa Las Piedras. More than transactions, these deposits seed stronger local economies and resiliency.

Long-term partnerships like Mercy Partnership Fund are foundational to our work as a CDFI and key to building systemic solutions with CDCUs to create opportunities in overlooked communities. As many of our neighbors face economic uncertainty and challenges in this changing world, partnerships like these are more important now than ever.

Thank You

Inclusiv is grateful for our committed network of members, partners, funders, investors and allies across the credit union and community development movements. We would like to thank:

2025-2026 Board of Directors

Robin Romano - Region 4

*Chair, Inclusiv Board of Directors
Chief Executive Officer, MariSol FCU
(Phoenix, AZ)*

Blanche L. Jackson - Region 1

*Vice-Chair, Inclusiv Board of Directors
CEO, Stepping Stones Community FCU
(Wilmington, DE)*

Nereida Seda Vargas - Region 5

*Treasurer, Inclusiv Board of Directors
Executive President, Cooperativa A/C de Lajas
(Lajas Coop) (Lajas, PR)*

Ed Sivak - At-Large

*Recording Secretary, Inclusiv Board of
Directors. Executive Vice President – Policy and
Communications, Hope CU (Jackson, MS)*

James Hunter - Region 2

*Corresponding Secretary, Inclusiv Board of
Directors. Chief Diversity Officer, New Orleans
Firemen's FCU (Metairie, LA)*

Aurelio Arroyo Gonzalez - At-Large

Jesús Obrero Cooperativa (Guaynabo, PR)

Kathy Chartier - Region 1

Members CU (Cos Cob, CT)

Suzette Cowell - At-Large

Toledo Urban FCU (Toledo, OH)

Michele Franqui Baquero - Region 5

CamuyCoop (Camuy, PR)

Jama Haynes - Region 2

*Southern Teachers & Parents FCU (Baton
Rouge, LA)*

Hank Hubbard - At-Large

One Detroit CU (Detroit, MI)

Jeff Ivey - Region 3

River City FCU (San Antonio, TX)

Jacqueline Moore - Region 3

Faith Community United CU (Cleveland, OH)

Margie Salazar - At-Large

FirstLight FCU (El Paso, TX)

Diane Sandoval-Griego - Region 4

Guadalupe CU (Santa Fe, NM)

Impact Investors*

Adrian Dominican Sisters

Annie E. Casey Foundation

Bank of America Community Development Corporation

Comcast

Costco Wholesale Corporation

Deutsche Bank Americas Foundation

Federal Home Loan Bank of New York

Kataly Foundation

Mercy Investment Services

Metropolitan Life Insurance Company

National Cooperative Bank

New Economy Project

New Venture Fund

PNC Bank

PNC Community Development Corporation

Prudential Life Insurance Company of America



Robert Wood Johnson Foundation

The Schmidt Family Foundation

Sisters of Notre Dame

Clients of The Sustainability Group

The David and Lucile Packard Foundation

The Kresge Foundation

Trinity Health

TruStage Foundation

Unitarian Universalist Common Endowment Fund

Unitarian Universalist Congregation at Shelter Rock

Webster Bank

Wells Fargo

* Includes investments in the Inclusiv Secondary Capital Fund LLC

Funders

- BECU Foundation
- Capital One Foundation
- Citi Foundation
- Climate Finance Fund
- Edward D Jones & Company
- Experian
- Federal Home Loan Bank of New York
- Hive Fund for Climate & Gender Justice
- Invest in Our Future
- JPMorgan Chase Foundation
- Leon Lowenstein Foundation
- MacArthur Foundation, John D. and Catherine T.
- MacKenzie Scott/Yield Giving
- MasterCard Strive USA
- New York Community Trust



- Prudential Foundation
- Robert Wood Johnson Foundation
- Suncoast Credit Union
- Target Foundation
- The Connecticut Project
- Truist Foundation
- U.S. Treasury CDFI Fund
- U.S. Environmental Protection Agency, Greenhouse Gas Reduction Fund
- Visa Foundation

Thank You to Our Associate Members & Industry Partners:

Credit Union System Allies

AACUC
CU Pride
CUWLA
FAHE
Hawaiian, Asian, Pacific Islander Credit Union Professionals (HAPICUP)
Innovanci Internacional
Native American Credit Union Coalition (NACUC)
NLCUP

Associate Members: CU Organizing Groups

Amity Progressive Proposed FCU
East Macon Proposed FCU
Emory Proposed FCU
Free Speech Coalition Proposed CU
Grameen America
Rise Now Proposed FCU

Partner Organizations: Cooperativa System

ASEC
Banco Cooperativo de Puerto Rico
La Liga
Seguros Multiples

Associate Members: CDCU Supporters

Boeing Employees' CU (BECU)
FIDECOOP
Georgia's Own CU
United Nations FCU

Partner Organizations: Associations

ACCUL
America's Credit Unions
California And Nevada Credit Union Leagues
Caribbean Confederation of CUs
Carolinas CU League
Cooperative CU Association
Cornerstone CU League
Credit Union Association of New Mexico
CrossState Credit Union Association
DCUC
GoWest Credit Union Association
Hawaii CU League
Illinois Credit Union League
Indiana CU League
Iowa CU League
Kentucky's Credit Unions
Luminate Louisiana CUs
Michigan CU League
Minnesota CU Network
Mississippi & Tennessee Credit Unions
Montana's Credit Unions
Ohio Credit Union League
New York CU Association
The League of Credit Unions & Affiliates
Wisconsin CU League
WOCCU

We Would Also Like to Thank Our

CDFI Movement Partners

African American Alliance
of CDFI CEOs

Appalachian Community Capital
Coopera

CDFI Coalition

CDFI Puerto Rico

CDFI Research Consortium

Community Development Bankers
Association

Community Development Venture
Capital Alliance

Opportunity Finance Network

Community Investment Guarantee
Pool

Community Reinvestment Fund, USA

Grow Your Impact

Native CDFI Network

New York State CDFI Coalition

Partners for Rural Transformation

National Association of Affordable
Housing Lenders

Oweesta

National NeighborWorks Association

Susan Brunner & Associates, LLC

Your Credit Union Partner

Capital, Lending & Technology Partners

CUMA

Deda Sphere

LoanStreet

MBFS

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