



Ascentra Credit Union (Bettendorf, IA) donates to a local park named after Dr. Martin Luther King, Jr.



Inklusiv staff at *Inklusiv Conference 2023* in Memphis, TN.



Founded in 1974, Inklusiv empowers its member credit unions to advance financial inclusion through advocacy, education, technology, and impact investment.

Inklusiv is a certified CDFI intermediary instrumental in driving private and public investment in credit unions to build wealth for individuals, households, businesses, and communities formerly excluded from the financial mainstream.

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Community Development Financial Institution (CDFI) Snapshot



Chriselle Martinez
Director, CDFI Program

In 2023, the CDFI credit union movement continued to grow and provide high-impact financial services and loans to historically redlined and other under-resourced communities.

CDFI-certified credit unions are mission-driven and work on the front lines of the economic justice movement, ensuring that safe and affordable loans and financial services reach communities otherwise excluded from the financial mainstream.

The year ended with 516 CDFI-certified credit unions, which make up 35% of the CDFI movement. Collectively, CDFI-certified credit unions hold more total assets and serve more members than all other types of CDFIs combined.

CDFI-certified credit unions engaged in effective advocacy initiatives during 2023 that culminated in the CDFI Fund issuing a strong set of new CDFI Certification standards. The Inclusiv Network's CDFI advocacy efforts to the proposed changes to certification were robust and responsive. The updated standards provide clear guidelines about what it means to be a CDFI and ensure that only high-impact, responsible lenders qualify for federal grant support.

To more effectively measure and convey the impact of CDFI credit unions, Inclusiv developed a Data Analytics Platform that last year processed and analyzed 1.6 million loan transactions for a total amount of \$26.9 billion.

As Inclusiv continues to enhance its Financial Inclusion Data Analytics Platform, the system will give credit union users the ability to determine real time whether their lending is accurately targeting CDFI eligible target markets, along with financial inclusion metrics that measure outcomes and the impact of lending activity.

As CDFI credit unions pursue recertification and additional mission-driven credit unions apply for certification, Inclusiv will continue its collaborative approach to addressing concerns that may arise with the CDFI Fund and other key stakeholders.

2024 will be a year of transition for CDFIs and Inclusiv is prepared to support our member credit unions as the new CDFI certification standards take effect and new opportunities, like the Greenhouse Gas Reduction Fund, emerge.

The Community Development Credit Union journey is not just about CDFI certification, it is about financial inclusion and how credit unions respond to and help their members - as well as communities they serve - to achieve financial security and build a more equitable future.

CDFI credit unions are leaders in financial inclusion - continue reading to learn more about six high-impact CDFI credit unions serving communities across the country.

In cooperation,
Chriselle Martinez

Are you interested in learning more about the Inclusiv/Network and CDFI Services?

Inclusiv CDFI support services include:

- CDFI Certification
- CDFI Technical Assistance
- CDFI Annual Certification Report Data
- CDFI Grant Transaction Level Report Data

For more information about Inclusiv's Financial Inclusion Data Analytics Platform, contact us at info@inclusiv.org.

To join our member network or to find out more about our CDFI support services, guidance and advocacy, or CDFI State Profiles, please contact Estelle Eustache, Program Associate, Inclusiv Network at eeustache@inclusiv.org or Jules Epstein-Hebert, Director, Membership, Growth and Partnership at jhebert@inclusiv.org.



Greylock Federal Credit Union

Pittsfield, MA

ABOUT Greylock is guided by the following values: Care, Educate, and Inspire. Our vision is as follows: We are the face of financial

inclusion in the communities we serve. At Greylock, we are guided by our IDEA principles – Inclusion, Diversity, Equity, and Accessibility. The work includes training, product development, partnerships, education and community investments. Knowing that systemic change takes time, we have invested in a multi-year set of initiatives across our organization and across the communities we serve.

PROGRAM HIGHLIGHT

Thanks to our CDFI partnership, we've been able to improve our services to low-to-moderate income households every year, and in 2023 we were able to provide:

- \$5.2 million in "New Road" auto loans that helped credit-challenged borrowers avoid predatory car loans;
- \$8.3 million in affordable loans, supported by financial coaching and education, to help Members fill emergency needs, build their credit, and avoid the high interest rates of predatory lenders; and
- Over \$400,000 in Safety Net Loans, an alternative to expensive payday loans.

I really like knowing that you help people when they are having trouble with their finances. I also really appreciate that you teach financial literacy. I want my kids to check out the education that you offer - and I probably should too.

Renee E. H.

We have also been steadily increasing our support for New Americans via bilingual coaches, classes in different languages, additional lending products for credit building, free ITIN application processing and the creation of a special ITIN mortgage program with fewer qualification barriers than traditional mortgage lending programs. Due to this dedicated support and focus on our New Americans, we now have 4 branch locations that have earned the Juntos Avanzamos designation, 3 in Massachusetts and 1 in New York.

In addition, Greylock was able to collaborate with great community organizations, like the Westside Legends, based in the city of Pittsfield, to lend over \$7 million for mortgages to 37 black and African American households.

The whole team at Greylock, and the Board, is committed to a program we call IDEA. This stands for Inclusion, Diversity, Equity, and Accessibility. For Greylock, it means that our credit union is dedicated to helping anyone and everyone in the communities we serve, regardless of where they come from, how they worship, who they choose to love, their physical abilities, or even how much money they have.

John Bissell, President and CEO

CDFI grant funds also help support Greylock's community development initiatives by ensuring a team of highly trained and certified financial literacy coaches are available to meet the needs of the credit union's membership and the community. In 2023, 1,797 local residents attended 137 free financial educational seminars and 1,611 free financial coaching sessions were provided by our 38 on-staff Certified Credit Union Financial Counselors.



Greylock members enjoying a community lunch.

ABOUT

Helping members achieve their financial goals by being a trusted provider of valued and cost-effective financial services.

PROGRAM HIGHLIGHT

Resource One's commitment to financial inclusion is underscored by its multiple designations, including Juntos

Avanzamos, LID, and MDI. These designations reflect the credit union's strategic focus on engaging and supporting financially vulnerable and underserved communities within its diverse membership and beyond, particularly in Dallas and Northwest Harris counties. Many residents of these areas experience significant challenges as a result of poverty, unmet basic needs, and a lack of safe, affordable and accessible financial services options. Resource One sees an opportunity to make a transformative impact.

Both counties exhibit high percentages of ALICE (Asset Limited, Income Constrained, Employed) households, indicating that many earn more than the Federal Poverty Level but struggle to cover essential living costs. These counties surpass the Texas state average for both ALICE households and households living below the poverty line, with 33% ALICE households and 14% households in poverty in Dallas County, and 32% ALICE households and 15% households in poverty in Harris County.

Recognizing the financial hardships faced by these communities, the credit union has implemented a key initiative to combat predatory lending. The QuickCash small-dollar loan program is designed to break

Resource One Credit union has been far more strength to my financial situation than any other place I have trusted my money. Truly a union for the community.

Lori S.

the cycle of reliance on high-cost lenders by offering fair terms, reporting positive repayments to credit bureaus, and providing personalized financial counseling from certified coaches. This program empowers borrowers to navigate financial challenges and fosters improved financial stability.



Resource One Credit Union branch in Garland, TX.

Since its launch in September 2023, QuickCash has provided over \$537,882 to 396 applicants, averaging \$1,358 per loan. This online solution strengthens our capacity to provide convenient 24/7 decision-making and funding in less than 60 seconds, underwriting based on income and expenses rather than solely

on credit scores. In addition, Resource One provided \$8.5 million to more than 6,900 applicants from 2020 to 2022, further demonstrating a steadfast commitment to combating predatory lending and advancing financial inclusion in the communities served.

Being a CDFI-certified credit union goes beyond financial services; it signifies a commitment to community empowerment and economic inclusion. This certification allows us to channel our resources toward fostering financial stability and development in underserved areas. By actively engaging in community development initiatives, we not only provide essential financial services but also contribute to local economic growth, affordable housing, and job creation. As a CDFI-certified credit union, our focus extends beyond profits to creating a positive impact on the lives of our members and the broader community we serve.

Mary Beth Spuck, President and CEO

Sixth Avenue Baptist

FEDERAL CREDIT UNION

Sixth Avenue Baptist Federal Credit Union

Birmingham, AL

ABOUT

Sixth Avenue Baptist FCU's mission is to create quality financial relationships for a lifetime by providing valuable financial products and Christian-based financial services to our membership. We are a

member-focused organization committed to exceeding expectations in everything we do and improving the lives of others.

PROGRAM HIGHLIGHT

Established in 1963, during the Civil Rights Movement, Sixth Avenue Baptist FCU (SABFCU) has a rich history rooted in individual and community empowerment and financial inclusion.

Founded in Birmingham, AL to serve the members of Sixth Avenue Baptist Church, it aimed to provide its members with access to affordable financial services. During our 60-year history, we have expanded our products to meet the evolving needs of our membership. Acquiring CDFI certification provides access to resources that enable us to increase our efforts and make a greater impact in the African American community for which access to capital remains a challenge.

Our comprehensive lending program encompasses education and a wide range of financial products, from credit builder loans to home loans. The credit union recognizes the importance of supporting its members in achieving their financial goals. Our credit builder loan creates a pathway for members to establish or rebuild their credit history. Our services not only contribute to the well-being of the members we serve, but also contribute to the stability, growth and prosperity of our community.

Thank you so much for your patience and kindness to me over the last 6 years. I don't know what I would have done without it. Because of the loan from the CU, I was able to pay off high interest credit card debt at a lower monthly payment and re-establish my credit. God bless you and your family.

Zhaundra H.



Inclusiv staff visits the Sixth Avenue Baptist Federal Credit Union.

As the CEO of Sixth Avenue Baptist FCU, I firmly believe that we are committed to increasing access to affordable capital and providing members with quality financial services. Being CDFI-certified supports our dedication to economic inclusivity, providing financial guidance to the underserved, and promoting ongoing community development. Through CDFI certification, we have the resources that help us ensure that our organization continues to serve as a financial resource to our community. Through CDFI certification, we are better positioned to carry out our mission and elevate our members by directing resources where they are needed, fostering growth and prosperity.

Michele Days, President and CEO



ABOUT Cooperativa La Sagrada Familia promotes community development by providing capital and financial services to individuals and communities that are typically not served by traditional financial institutions, and improves their quality of life through an effective dissemination of the values and principles of the Cooperative Movement.

PROGRAM HIGHLIGHT The CDFI certification and grants have empowered us to significantly impact our community. Key initiatives include the OASIS LA SAGRADA FAMILIA, a Resilience Center that provides community members with water, fuel reserves, and solar energy during emergencies, and offers

We are a young couple and, like many, the desire to have our own home was in our plans from day one... From the first day, the staff of the cooperativa was very attentive and cordial... Time passed very quickly, what we thought was going to be a long and complicated journey, as it is often portrayed, was not the case thanks to the La Sagrada Familia. In just 11 months of construction, the dream of having a home became a reality.

**Miguel Angel Fernández Negrón
and Zandra M. Fuentes**

education on emergency preparedness. The OASIS is certified by Puerto Rico's NMEAD. In addition, our Solar Panel Financing program enhances energy resilience by providing low-interest loans, and we have solar panels installed at all branches. Strategic alliances, such as Alianza Vive La Montaña, unite the finance, health, and food sectors, offering discounts and support to employees. During an emergency, this alliance is activated, with each sector providing support. We offer access to cash, Salud Integral de la Montaña access to health services, and Econo access to food and supplies. These initiatives demonstrate our commitment to community resilience, financial accessibility, and sustainable development.

We're incredibly honored to serve our community by providing excellent financial products and services since 1932. As a CDFI-certified credit union, we're here to help families reach their financial goals whether it is buying a new car or a new home. We truly believe that financial well-being for all makes for a brighter and thriving future.

Eddie W. Alicea Saez, CEO

Our Centro Hipotecario de la Montaña in Naranjito, offers mortgage services to underserved areas, with 87 mortgages granted in 2023, totaling over \$10 million. We've expanded commercial and personal loans, significantly growing our loan portfolio to over \$161 million. Educational efforts, like Coopí and the EcoExploratorio, have impacted over 2,000 students, teaching savings, sustainability, and environmental protection. We improved service with the call center and are developing an alkaline water bottling facility, awaiting regulatory approval. We host an annual health fair offering tests and vaccines. We organized a Youth Marathon and 5K, benefiting the CAP Foundation. We support projects like the Garden and Butterfly House at Rosa Luz Zayas School, the Colored Eggs Farm, and elite athletes like Leslyann Lozada in boxing, Brianna Burgos in table tennis, and Esmeralda Butler in skateboarding.



Cooperativa La Sagrada Familia hosts a wellness fair.



ABOUT At Ascentra Credit Union, we strive to be a progressive, community-oriented

financial institution providing our field of membership with quality products and services at a competitive rate while maintaining a sound financial position.

PROGRAM HIGHLIGHT We learned of the CDFI designation and the wonderful work CDCUs had been doing when we applied and were awarded a small grant, which allowed us to create a revolving loan fund with a non-profit immigration services provider. We use this grant to help people pay for fees associated with their immigration cases. 2024 marks the 10th year of the program that turned \$24,500 of federal grant money into nearly \$150,000 in low interest loans for our partner’s clients. This program has introduced immigrants and their families to a trusted, Juntos Avanzamos designated credit union which has helped families expedite important civic matters and build a better financial future.

Our CDFI certification has helped us be more intentional on reaching underserved segments of our community that have experienced barriers in accessing mainstream financial services. When receiving our Rapid Response Program award, we leveraged the funds to present 27 members with \$7,500 down payment assistance grants towards purchasing their first home. These grants allowed families access to homeownership when they otherwise may not have had it.

As a credit union, our basic mission, people helping people, is the foundation of how we serve our members and communities every day. Earning and maintaining our CDFI designation provides Ascentra the opportunity to apply for grants like the Rapid Response Program which greatly assisted our members during the economic uncertainty of the pandemic.

Ascentra is also passionate about homeownership, and with some of our grant funds allocated as first-time homebuyer grants, we can make it more accessible for members of our underserved communities to own a home. As homeownership grows, neighborhoods and communities can thrive and grow as well. As a CDFI credit union, Ascentra can leverage the good work we are already doing for our members and our communities and take it to another level.

Linda Andry, President and CEO

This place is amazing. Staff here are very friendly. I had horrible credit and they still worked with me to get a credit card, then gave me a car loan, then a personal loan. Soon I'll get a house loan through them. Every time I go there, I am not disappointed. I truly believe the staff is there to help you out. If you go to the Bettendorf location, I highly recommend going through Kally she is amazing and responds very quickly.

Dedrick B.



Ascentra hosts a Dia de los Muertos celebration.



Raiz Federal Credit Union

El Paso, TX

ABOUT Your premier financial institution through trust, education, and excellent member service stimulating personal enrichment and community economic development.

PROGRAM HIGHLIGHT Our CDFI Certification is a great source of pride for us as it has enabled us to provide safe, responsible, and affordable financial products and services to our community. It has also helped us to reach out to those who have been historically underserved or unbanked. Our certification as a Juntos Avanzamos designated institution is a testament to our commitment to bridging the gaps that Latino communities face when it comes to accessing financial services that can help them improve their economic situations.

One of the key benefits of our certification is that it has allowed us to offer lending opportunities to our community at rates that are fair and affordable, helping them to avoid predatory and payday lenders. We understand that many people in our community struggle with financial challenges, and we are committed to offering them the support they need to achieve their financial goals.

In addition to our lending services, we are also proud of the work we do to educate our members about financial matters. Our financial education and counseling programs are designed to empower our members to make informed decisions about their finances. We offer guidance on savings, budgeting, credit building, homeownership, and other aspects of personal finance. Our aim is to help our members achieve long-term financial stability and security.



Raiz staff volunteer at El Paso Children's Hospital

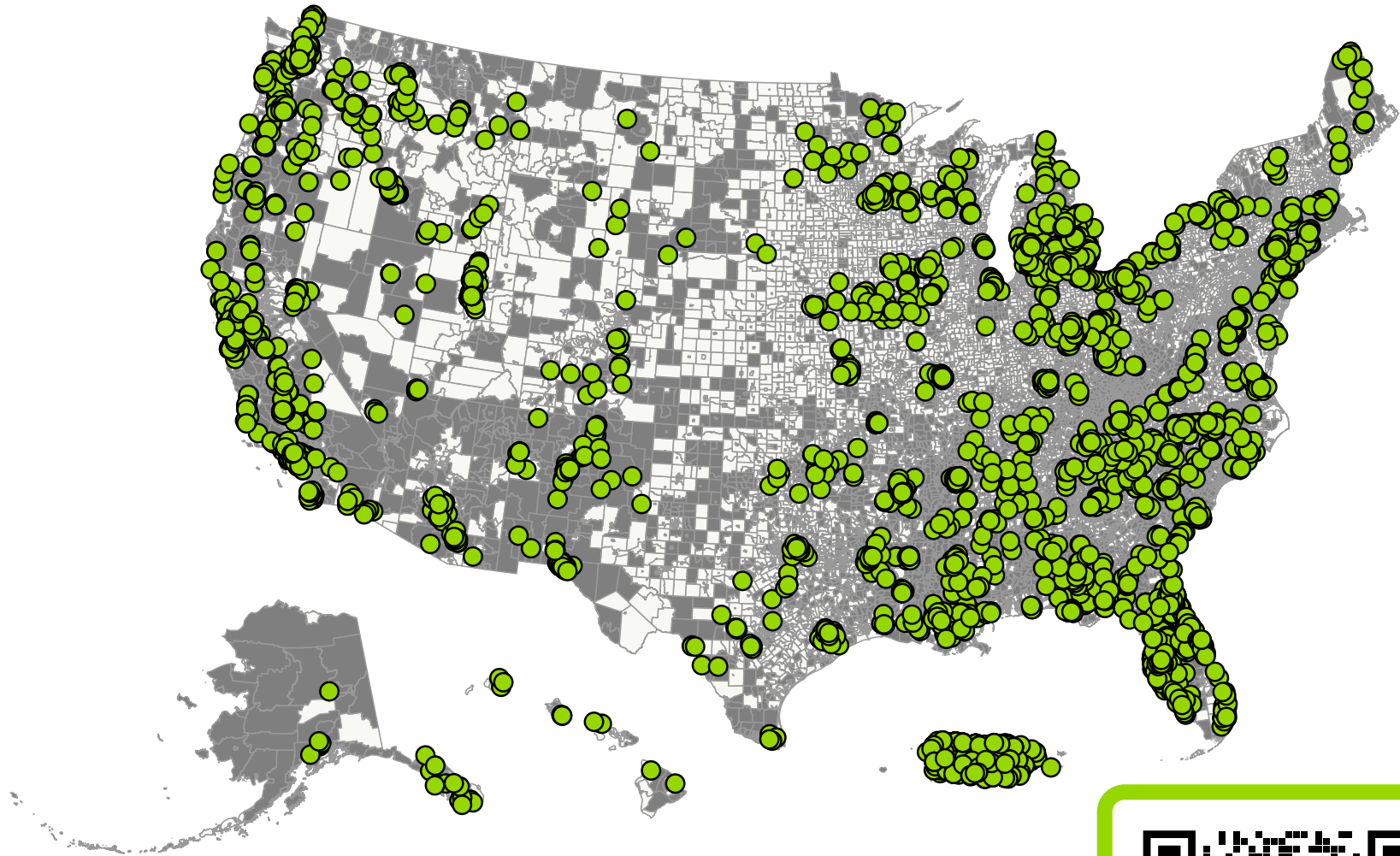
At Raiz FCU we're thrilled to be a CDFI-certified credit union because it means that we're not just about financial transactions. It's so much more than that! We're deeply committed to our community and its growth, and being a CDFI is a reflection of that commitment. We're not just making a strategic decision - we're making a promise to drive economic growth, enhance community development, and create positive change. Our dedication to the values of a CDFI is at the heart of who we are, and it inspires us to create a legacy of prosperity and inspiration for generations to come.

Max Villaronga, President and CEO



Raiz Credit Union in the community.

Curious about the impact of **CDFI credit unions** in your state?



Visit inclusiv.org/state-profiles for more information or scan the QR code.



SAVE THE DATE

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CONFERENCE 2025



APRIL
28-30
Cleveland, Ohio

