



2013 OPPORTUNITY FINANCE NETWORK

ANNUAL CONFERENCE

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# Innovations in Credit Union and Community Partnerships

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## HOPE Mission

- ★ Strengthen communities, build assets and improve lives in economically distressed areas in the Mid South by providing access to affordable, high-quality financial products and related services.
- ★ Leverage private, public and philanthropic resources to tackle development hurdles facing low-income communities that cannot be addressed by any one sector by itself.

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**ONE**  
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enterprise corporation

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# HOPE Overview

- ★ Community Development Financial Institution
  - Credit Union – LICU, CDCU, CDFI
  - Loan Fund – CDFI, NWO
  
- ★ Community Development Intermediary
  - Project Management
  - Program Management
  
- ★ Policy Center

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# HOPE Products & Services

- ★ Business Lending
  - ★ Loans for small & medium-sized business, NMTC
- ★ Housing Finance
  - ★ Single Family Mortgages, LIHTC debt and equity, Real Estate Development
- ★ Retail Financial Services
  - ★ Transaction products, savings products, secured/unsecured consumer loans
  - ★ Emphasis on affordable products for LMI households
- ★ Intermediary Services
  - ★ Financial counseling/education such as foreclosure mitigation, homebuyer education, credit building

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# HOPE Community Partnerships (1)

## ★ LIHTC Project

- ★ Permanent Mortgage – 15 year fixed rate loan
- ★ Conduit for low-cost FHLB funds – grant/loan
- ★ Onsite financial education
- ★ Onsite/online/mobile account services
- ★ Child savings accounts – public/private matching funds
- ★ Account and Credit Builder products

## ★ Benefits

- ★ Household
- ★ Developer/Management Company/Lender

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## HOPE Community Partnerships (2)

### ★ Fresh Food Projects

- ★ Conduit for low-cost CDBG funds
- ★ In-store kiosk/ATM/mini-branch
- ★ Accounts for employees
- ★ Onsite financial education
- ★ Community Outreach

### ★ Benefits

- ★ Business – increased traffic flow, connection to community
- ★ Employees – affordable financial services, reduced fiscal stress
- ★ Community – accessible, affordable services

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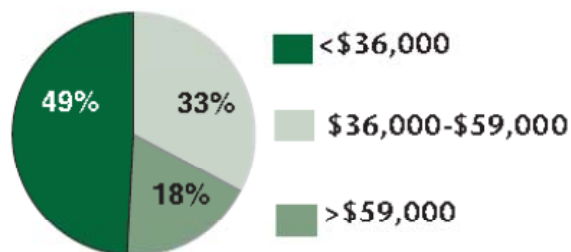
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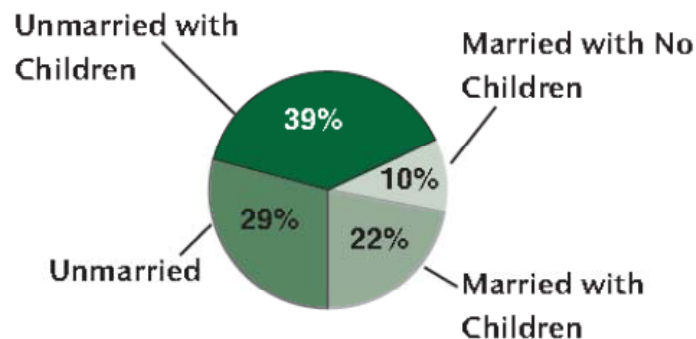
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# HOPE Impact Profile

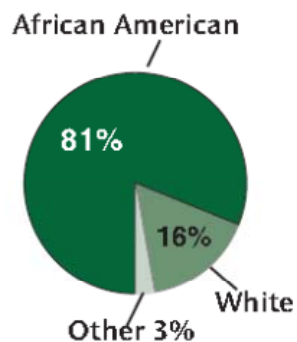
**Members By Household Income**



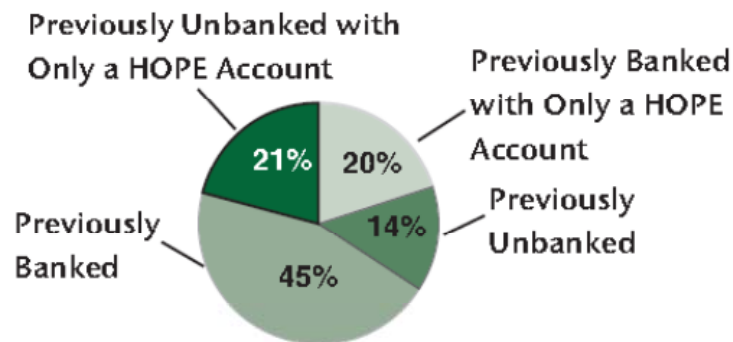
**Members By Family Type**



**Members By Race**



**Prior Banking Status of Members**



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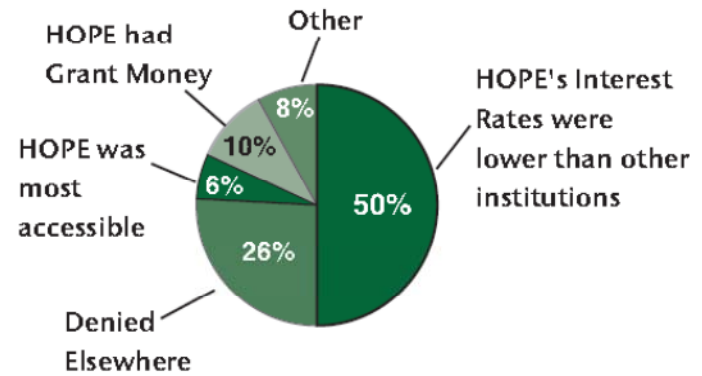
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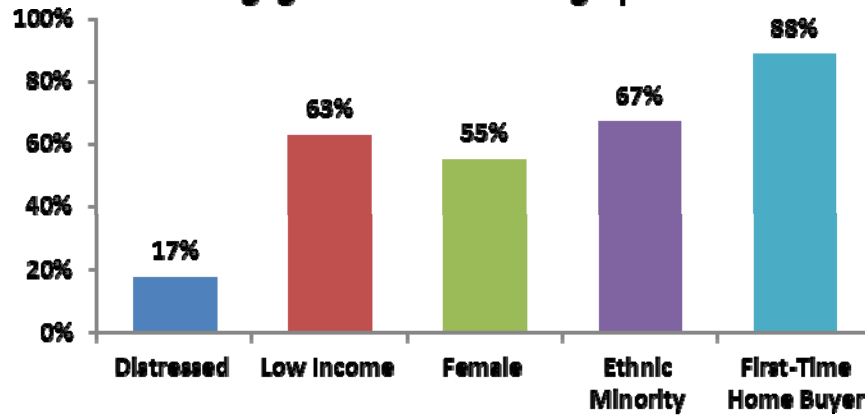


# HOPE Impact Profile

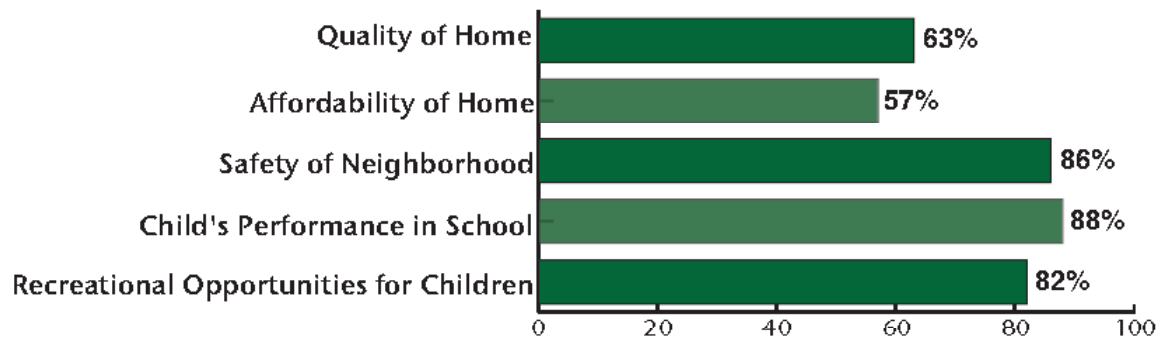
**HOPE Mortgage Borrowers: Reasons for Choosing HOPE**



**Mortgage Borrower Demographics**



**Percent of HOPE Mortgage Borrowers who Report Improved Quality of Life after Purchasing a Home**



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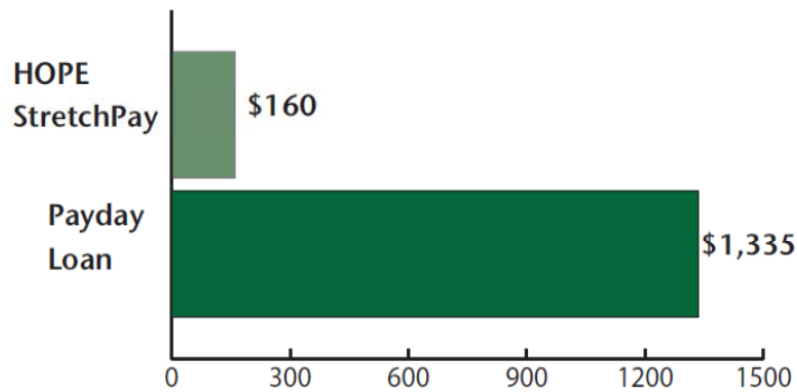
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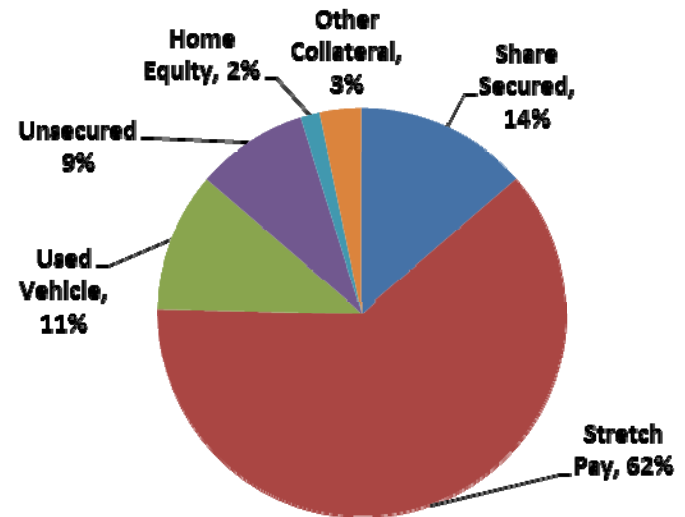


# HOPE Impact Profile

Payday Loan Comparison Annual Cost



Consumer Direct Lending By Type Q4



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# Contact Information

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