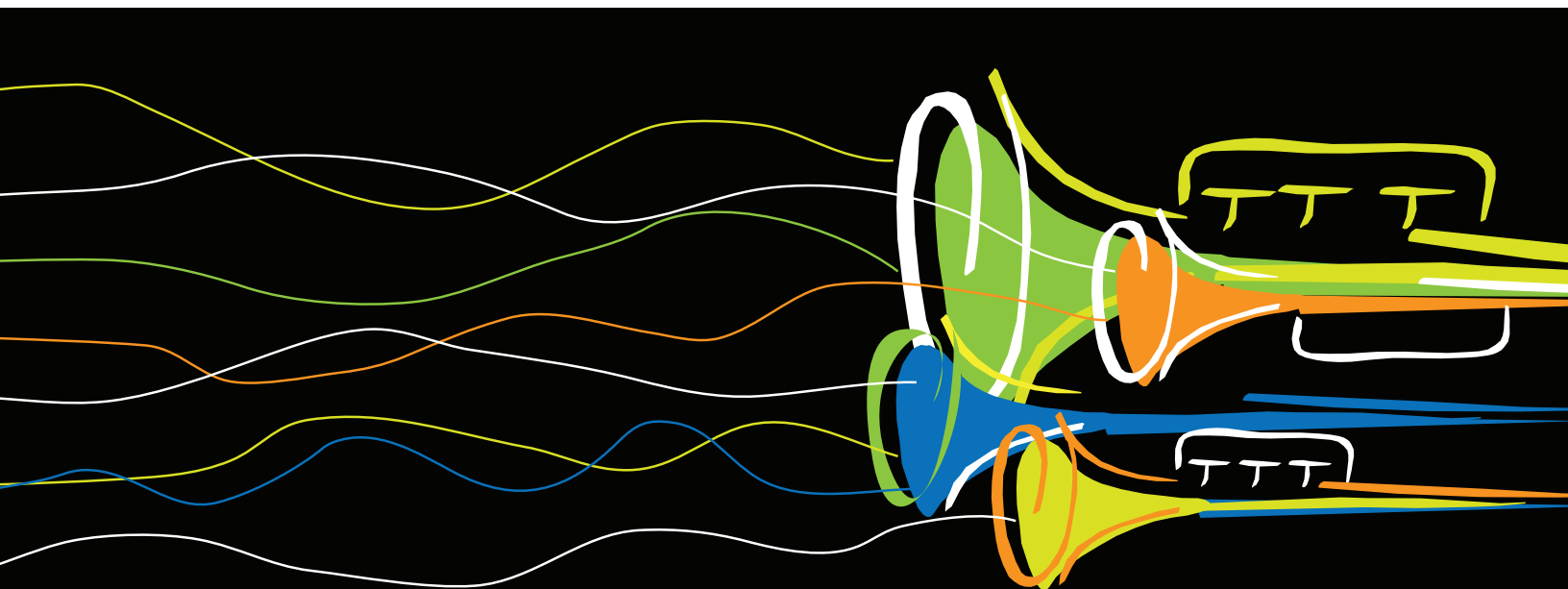


2010 National Interagency Community Reinvestment Conference

March 14th – 18th, 2010
New Orleans, Louisiana

The 2010 Community Reinvestment Awards

Improving Access to Financial Services and Education:
Building a Foundation for Inclusive Economic Recovery



Dear Colleague,

We are delighted to present the 2010 Community Reinvestment Awards, recognizing the work of financial institutions that are advancing innovative solutions to the challenges facing lower-income communities. This year, the awards recognize innovations in financial products and financial education, highlighting the important role that financial institutions play in ensuring that people are equipped with the skills, knowledge and appropriate products to make informed decisions that contribute to their financial well-being. Now, more than ever, financial institutions have the opportunity to leverage their unique market function to help promote an inclusive economic recovery.

Award nominations were considered on the basis of their innovation, effective use of partnerships, and impact—with nearly 100 nominations submitted from across the country, selecting the year's award winners was no easy feat! We are amazed by the richness and diversity of the nomination pool and applaud all participating financial institutions for their demonstrated commitment to serving lower-income communities. This booklet highlights a wide range of outstanding nominations that demonstrate the diversity of approaches banks and their partners are taking to provide broad access to financial services in their communities.

It is our pleasure to award the 2010 Community Reinvestment Awards to: **Citi Foundation, Mountain West Bank, and Tennessee Rural Opportunity Fund**. These organizations have each taken a noteworthy approach to meeting the financial needs of underserved populations and have developed models that can be replicated in communities across the country. We are also pleased to award Honorable Mentions to the California Homeownership Preservation Initiative, Mitchell Bank, Sunrise Community Banks (Franklin Bank and University Bank), Wells Fargo (Financial Tools for the Trades), and the Bank On initiatives emerging across the country for demonstrating that financial institutions are important partners in advancing innovations that serve lower-income communities.

We would also like to express our thanks to the Federal Home Loan Bank of Dallas for their generous support of this year's Awards luncheon. We encourage you to read about the award winners and all of the exciting nominated initiatives taking place across the country and hope that you will be inspired to share the findings in your own communities.

Sincerely,



Scott Turner
Vice President and Community Affairs Officer
Federal Reserve Bank of San Francisco

2010 Community Reinvestment Awards Judging Panel

Laura Choi, *Federal Reserve Bank of San Francisco*
Sarah Gordon, *Center for Financial Services Innovation*
Susan Howard, *Office of the Comptroller of the Currency*
Merle Lawrence, *Levi Strauss Foundation*
Jessica LeVeen Farr, *Federal Reserve Bank of Atlanta*
Linda Ortega, *Federal Deposit Insurance Corporation*
Ida Rademacher, *Corporation for Enterprise Development*
Aaron Satterthwaite, *Office of Thrift Supervision*
Ellen Seidman, *New America Foundation*

2010 Community Reinvestment Awards

Award Winner

Citi Foundation—Self-Employment Tax Initiative

Award Winner

Mountain West Bank—Charitable Assistance to Community's Homeless

Award Winner

Tennessee Rural Opportunity Fund

Honorable Mentions

Bank On Initiatives

California Homeownership Preservation Initiative

Mitchell Bank

Sunrise Community Banks (Franklin Bank and University Bank)

Wells Fargo—Financial Tools for the Trade



Award Winner – Citi Foundation

Through its support of the National Fund for Enterprise Development, Citi Foundation helped launch the Self-Employment Tax Initiative (SETI) in 2006, a national demonstration project that tested innovations in the delivery of business development services and education to low-income entrepreneurs through the annual Schedule-C income tax filing process. SETI couples tax preparation services for self-employed businesses with important asset building and business development products and services that strengthen their business models and reduce their vulnerability to predatory products and services.

SETI expanded its network of micro-lending institutions and Volunteer Income Tax Assistance (VITA) sites and trained these community-based tax preparers to offer financial planning and asset building services to self-employed clients. Over the past three tax seasons (2007, 2008 and 2009), SETI has awarded grants to 31 local partner organizations in 23 states who have collectively served 20,703 low- to moderate-income (LMI) Schedule-C self-employed tax filers, saving them over \$2.1 million in tax preparation fees and providing \$14 million in capital to 48 percent of these filers, who qualified for and received the earned income tax credit (EITC). In October 2009, SETI awarded grants to 15 local partner organizations to implement self-employment tax preparation programs in 14 states for the upcoming 2009/2010 tax season.

In addition to the delivery of tax preparation services and education, SETI's work has resulted in four major outcomes: 1) The SETI program has created a field of practice, transforming self-employment tax preparation into a nationally recognized field of expertise; 2) SETI has established a growing and effective network of 34 organizations in 25 states that shares best practices in providing self-employment tax preparation to LMI business owners; 3) The SETI program continues to push forward its policy agenda by engaging national partners in support of state, federal and regulatory policies that facilitate self-employment tax preparation as a microenterprise strategy; and 4) Through its demonstration phase, SETI has identified, tested and refined strategies for leveraging tax preparation as a portal to accessing asset building and business development products.



Through the support of Citi Foundation, SETI has built an emerging field around its self-employment tax preparation microenterprise strategy. This support has transformed what was a modest demonstration project in a few sites into a national initiative promoting innovative solutions that help microenterprises grow through the portal of self-employment tax preparation.

With support from Citi Foundation, individuals from Los Angeles County participate in SETI tax preparation services at the 2010 Annual L.A. Tax Day.

Award Winner – Mountain West Bank

Mountain West Bank has been actively involved in Charitable Assistance to Community's Homeless (C.A.T.C.H.), a program that assists homeless families get back on their feet by addressing housing first, and then providing the necessary wraparound social services to help them overcome the issues that caused the homeless episode. When the families "graduate" from the program, they are able to pay their own rent and be self-sufficient. C.A.T.C.H. partners with city governments, faith organizations, and business entities within the community to pay rent for homeless families while they go through the program. C.A.T.C.H. was started in Boise, ID in November 2006 and to date has helped 83 families, with 85 percent of these families sustaining themselves after graduating from the program. When C.A.T.C.H. approached the Idaho Banker's Association Community Development Committee and asked for help to get the program off the ground, Mountain West Bank was the only bank that stepped up to help.

The Bank established the "C.A.T.C.H. Match" Fund, where participants are provided \$100 to open a savings account and work with a social worker to develop a budget and savings plan. When they graduate, the Match Fund provides a 1:1 match to what the participant has saved, up to \$1,000. Six months later, there is an additional contribution if they have continued to save, thus reinforcing good financial habits. Mountain West Bank opens a Totally Free Checking account for the participants regardless of their past financial history. An individual mentor from the Bank is assigned to the participant to help teach them proper financial habits. The Bank also developed specific financial education training tools to be used in the program to augment the work that social workers do with the participants in budgeting and understanding how to maintain a proper account. Mountain West Bank assisted in providing funds to C.A.T.C.H. for a resource center where participants can come to learn new job skills, computer skills, look for jobs online, and even bank online. The Bank is actively involved in helping to raise funds for the C.A.T.C.H. program rent pool and to raise community awareness of the program. 100 percent of all donations go directly to the program—all of the administrative costs for the program are paid by the City. The Bank also helps gather household items to supply participants with necessities for their new homes.

Because of the current economic conditions, there has been an increased need for C.A.T.C.H. services. Mountain West Bank solicited other banks to join the program and increase funding to help more families. C.A.T.C.H. successfully expanded this year into a neighboring county and has made presentations to several other communities, with new programs expected to be established soon. Mountain West Bank is committed to promoting the success of C.A.T.C.H. and encouraging its adoption in other communities.



Participants utilizing the C.A.T.C.H. Resource Center in Boise, ID.

Award Winner – Tennessee Rural Opportunity Fund

The Tennessee Rural Opportunity Fund (TNROF) is a first-of-its-kind permanent revolving loan fund targeted to businesses without access to traditional financial services in rural low-income communities. TNROF pursued collaboration across multiple partners, including twenty-three community bank members of the Tennessee Bankers Association (TBA), who provided a total of \$10 million in CRA-qualified Equity-Equivalent Investments to Southeast Community Capital (SCC) as loan capital to create the Fund. The structure of TNROF includes a recapture of invested capital through a 10-year, 10 percent annual State Franchise and Excise tax credit in exchange for agreeing to grant the investment principal to SCC at the end of the ten-year period. An annual 3 percent interest payment is also provided from SCC to the investing institutions.

The collaboration also includes four offices of Tennessee state government: the Department of Revenue created the TNROF tax credit for investing banks; the Treasurer's Office committed up to \$2 million as a loan loss reserve for the Fund; the Department of Economic and Community Development provided SCC with a \$1.25 million operating grant to assist with the launch and early stage administrative costs of the fund; and the Department of Financial Institutions endorsed TNROF as an eligible community development investment for its regulated banks. SCC manages all aspects of the day-to-day operations of the Fund, including underwriting, origination, and servicing of the portfolio. SCC has also committed significant amounts of technical assistance resources that are made available to the businesses that receive loans.

TNROF began operations in January 2008 providing loans and technical assistance to entrepreneurs in the state's 92 rural counties where unemployment and poverty rates have increased at alarming rates over the past decade. As of the end of 2009, TNROF has achieved the following: 62 loans to 44 businesses; \$9,099,549 in loan originations; 197 jobs created; 382 jobs retained; 67 percent

of loans are to women and/or minority-owned businesses; and overall loan losses of less than two percent.

The long-term impact of TNROF on the communities it serves is enhanced by the fact that at the expiration of the tax credit, the participating financial institutions have agreed to grant SCC the full amount of their investment, thereby creating a permanent capital resource for rural small businesses.



Norcom of Tennessee is a composite products manufacturer that employs 85 full-time workers in Sparta, TN. Financing for the manufacturing facility was provided through Tennessee Rural Opportunity Fund.

Honorable Mentions

Bank On Initiatives

Nationally, as many as 22 million people lack basic checking and savings accounts, and are generally referred to as the “unbanked” or “underbanked.” The costs of being unbanked are high. Estimates suggest that among households lacking a checking account, using a nonbank check casher costs the household an average of \$40 per payroll check. Perhaps more significantly, the unbanked do not have access to the tools necessary for creating savings and building assets, which leaves them particularly vulnerable in times of crisis or emergency. Owning a checking or savings account is the first step in allowing consumers to enhance their financial security and climb the economic ladder—to save and build credit toward covering health care costs, to purchase a car or a home, to send children to college, or to retire. In 2006, San Francisco launched “Bank on San Francisco,” which for the first time engaged mainstream financial institutions—both banks and credit unions—in an initiative to help the city’s unbanked open checking accounts. Since then, numerous Bank On programs have been launched, at both the city level and statewide, and several of these were nominated for CRA Awards. The judges, while recognizing that each Bank On program is unique with its own set of partners, decided to give one Honorable Mention to “Bank On” initiatives as a whole. The committee commends the financial institutions that are participating in these initiatives, and encourages them to continue innovating and developing new strategies to help lower-income households responsibly access the financial mainstream.

The California Home Ownership Preservation Initiative

The California Home Ownership Preservation Initiative (CHOPI) is a partnership between seven financial institutions (Bank of America, Citi, JP Morgan Chase, Wells Fargo, US Bank, Comerica and HSBC), California Reinvestment Coalition, The San Francisco Foundation, California Community Foundation, and the Walter & Elise Haas Fund that has funneled \$5.3 million dollars to 40 organizations working to stop foreclosures in California. This support allowed nonprofit housing, financial services, and family resource centers to hire and train additional foreclosure intervention staff, thus expanding their capacity to provide education and counseling services. Since CHOPI launched in 2008, thousands of homeowners have been served, and only 3 percent have experienced foreclosure. As of November 2009: 44,865 total homeowners were served (112 percent of goal); 6,343 foreclosures were prevented; 84 percent of counseled clients were low- or moderate-income; and 71 percent of counseled clients are people of color. In addition to educating homeowners about the foreclosure process, options for recovery, and future strategies to avoid predatory loans, CHOPI has facilitated peer-to-peer sharing of best practices and emphasized continuing education. Annual statewide convenings, trainings by NeighborWorks, and surveys of counselors have allowed sometimes isolated organizations to share strategies and reinvigorate their efforts. CHOPI has grown organizations’ capacity to help clients rebuild their financial future, while increasing awareness of California’s most pressing economic problem. The high-touch counseling (on average, 4 hours per client) and repeat visits shows not just increased access to services, but a deep level of involvement that will help these households in future economic decisions.

Mitchell Bank

Mitchell Bank has a long history in reaching out to the “unbanked” and “under banked” populations in Milwaukee, WI, with particular emphasis on immigrant communities. The Bank has tailored all of its bank products and services to meet the needs of the unbanked community at lower cost. Mitchell Bank was one of the very first banks in the nation to become a certifying acceptance agent for the Individual Tax Identification Number (ITIN) which allows individuals without a social security number to open a bank account and to file and pay their income taxes. The Bank has also developed five separate remittance products with the goal of driving down the high costs of the remittance transaction. Because of the predatory nature of payday lenders within its neighborhood, Mitchell Bank participates in the FDIC Small Dollar Loan (SDL) pilot and began offering SDLs, which feature a savings component, to individuals as an alternative to payday loans. Mitchell Bank has instituted a non-customer check cashing program and offers the service to individuals without bank accounts, charging a fee of one percent of the face amount of the check for non-customers. Mitchell Bank created Cardinal Bank at South Division High School in 2000, fully licensed to operate as a full service branch of the bank within the school. The Cardinal Bank has become a model throughout the United States and its success has been replicated in several school districts around the country. Additionally, Mitchell Bank’s Latino outreach has become a model replicated throughout the country for those financial institutions desiring to serve the rapidly growing Latino/Immigrant market.

Wells Fargo—Financial Tools for the Trade

In 2005, Wells Fargo helped support Port Jobs, a non-profit organization in Seattle, WA, in the creation of Financial Tools for the Trades (FTFT) with support from the National Endowment for Financial Education (NEFE) and several apprenticeship training programs. FTFT tailors program content to address the financial challenges of trades workers. Topics include: 1) planning for unemployment; 2) using a spending plan; and 3) understanding credit and debt. The program is targeted to construction workers in their first year of training, when they are the least skilled, earn lower wages, and are most vulnerable to the ups and downs of the industry. Port Jobs and Wells Fargo co-lead a two-hour Financial Tools workshop to apprentices. Port Jobs’ accompanying *Financial Survival Guide* is a popular manual that apprentices take home to apply what they’ve learned to their own lives. Wells Fargo’s *Hands on Banking* program served as an important guide for material and workshop development. Additionally, Wells Fargo branch managers who have been trained to deliver the workshop talk to apprentices about credit. With the success of FTFT in Washington, Port Jobs, Wells Fargo, and NEFE have partnered to make the program available on a larger scale. Wells Fargo Foundation provided \$25,000 to Port Jobs to create a Trainer Toolkit to help construction training programs across the country teach money management to their own trades workers. The Toolkit, released in Fall 2009, provides everything that instructors need to teach the program, including scripts, ready-made PowerPoint presentations, and hands-on activities. To date, more than 1,200 trades workers have participated in Financial Tools workshops in Seattle. This number is growing as apprenticeship programs across the country are using the FTFT Trainer Toolkit to teach the program to their apprentices. Port Jobs’ partnership with Wells Fargo has been crucial to the success of FTFT thus far, and is an essential element of the plan to expand the program nationally.

Sunrise Community Banks

Franklin Bank

Located in Minneapolis, MN, Franklin Bank developed an innovative product for Money Service Businesses (MSB) to meet the needs of the growing African immigrant and refugee population in the Twin Cities. Minneapolis and St. Paul have long been recognized as home to the largest concentration of Somalis in the U.S. These new residents regularly use MSBs to wire funds to their home countries to help their families pay for shelter, medicines, and food. Through an intricate delivery system, the funds are directed to individuals in refugee camps and other locations throughout Africa. In order to transfer money to international locations, MSBs rely on deposit accounts at U.S. banks that facilitate wires on behalf of their customers. As these MSBs grew, many banks became hesitant to provide services given the perceived regulatory and reputational risk. With help from the FBI, regulatory agencies, and the Somali community, Franklin Bank and its sister bank, University Bank, now offer a product to MSBs, which prevented these businesses from being shut down completely. Prior to bringing the product to market, Sunrise developed and implemented a due diligence infrastructure and created program fees that assure the long term regulatory and financial viability of the program. The bank proactively seeks new tools to help it comply with regulatory requirements while still offering a vital product to an underserved community. In addition to providing immigrants with international money transfer services, the next step for Franklin Bank is to create a lending product that is sensitive to the prohibition of the payment of interest on a loan. The bank's experience with MSB customers has also led to the development of a micro branch concept. This proposed scaled down bank branch will be located in a mall that serves primarily Somali refugees in Minneapolis.

University Bank

University Bank sought to address the vacant home and foreclosure wave in Minneapolis and Saint Paul, MN, and helped create the Sunrise Homeownership Alliance, a partnership between the Bank, Family Housing Fund, Greater Metropolitan Housing Corporation, Dayton's Bluff Neighborhood Housing Services, social investors, and city governments. Through the alliance, University Bank is attracting capital by seeking depositors (i.e. foundations, faith-based institutions, colleges and universities) that are willing to open a certificate of deposit at a below-market rate for a three to five year term. The deposits are FDIC insured investments that provide a modest rate of return. These funds are used to provide loans to local nonprofit housing developers that provide financing for homeowners to purchase homes on a contract for deed basis (seller financing). This program opens the home financing market in distressed communities and provides homeownership opportunities to families that have credit blemishes such as foreclosures and/or limited resources for down payments. Families complete rigorous pre- and post-purchase counseling with the expectation that at the end of the contract period (3 years), they will be eligible to refinance into conventional financing. Below market community investments allow the bank to provide low cost capital to nonprofits that then pass the savings down to the homeowner. The bank loan to the nonprofit covers 80 percent of the home value; the additional 20 percent is committed to by a housing development intermediary and city governments. This gap financing allows the bank to remain within regulatory thresholds. In 2009, the Sunrise Homeownership Alliance resulted in affordable homeownership for thirteen families and provided \$1,239,680 in private capital in low-income communities.

Nominated Initiatives—Financial Education

Allstate Bank

Allstate Bank, in North Brook, IL, supports Your Money & Your Life, a program initiated by the Sargent Shriver National Center on Poverty Law and the Financial Links for Low-Income People Coalition (FLLIP). The program is dedicated to increasing financial literacy, asset-building opportunities, and access to mainstream financial services for low-income people. Over 150 nonprofits from throughout Illinois received Allstate Bank-funded scholarships to attend training workshops with University of Illinois Extension Consumer and Family Economics Educators to teach financial management in one-to-one or group settings using the All My Money and Your Money & Your Life curricula, developed by the FLLIP Coalition and Extension. Participating agencies include social service agencies, faith-based organizations, English as a Second Language programs, homeless shelters, housing authorities, economic development and job training programs, and credit counselors. Through Allstate's support, over 1,500 people were reached with financial education.

Bank of Hawaii

In February 2009, the Bank of Hawaii launched its Smart Money Seminars educational series. The goal of the program is to arm individuals with the tools and knowledge to manage their personal finances especially during these times of economic uncertainty. Bank of Hawaii extended its program by reaching out to the community and is offering to conduct these seminars to any non-profit organization or group. Over 40 free seminars were presented at various organizations including Goodwill Industries of Hawaii, Affordable Housing & Homeless Alliance, Child & Family Service, Kuhio Park Terrace (a public housing development) and the Institute for Human Services (IHS) transitional shelter. Over the next two years, Bank of Hawaii will also be offering financial education seminars to clients of IHS, assisting those who are part of the Homelessness Prevention and Rapid Re-Housing program. All seminars are led by senior financial experts from Bank of Hawaii. Since the series began, more than 2,200 people have attended more than 140 seminars either held at one of our branches or at a community-organized event.

Capital One—Finance Park

In 2006, Capital One helped to create Capital One/Junior Achievement Finance Park, a mobile financial education program for middle school students. The program begins with four weeks of classroom financial education, followed by a visit to Finance Park where students role play a "life scenario" and develop and manage appropriate budgets, while making decisions about housing, transportation, and other expenses. The mobile program reaches thousands of students in previously underserved locations. Since late 2006, Capital One has committed more than \$7 million to the program, in addition to volunteer support. The program has reached more than 33,000 middle school students in 12 markets. In 2007 and 2008, Capital One Bank also established student-run bank branches in high schools in Newark, NJ, and the Bronx, NY, giving students real world experience with money management. The branches are run by high school seniors, under the guidance of Capital One Bank management, and offer banking services to students, teachers, and administrators. The student bankers are responsible for managing all aspects of the bank and also teach their fellow students the importance of saving. Through a partnership network with local universities, the student bankers also receive college and career preparatory experiences.

Capital One—MoneyWi\$e

In 2001, Capital One and Consumer Action teamed up to create a personal finance education program offering free, multilingual materials and community-based training. In 2008, Capital One and Consumer Action partnered to create MoneyWi\$e Online, a web-based financial education tool available in English and Spanish. Capital One recently collaborated with Bexar County Family Justice Center (BCFJC), a San Antonio, TX, community organization that assists victims of domestic violence and their families. Bank associates use the MoneyWi\$e curriculum to provide victims a better understanding of the financial tools that will lead to financial security. Additionally, Capital One partners with Dress for Success (DFS), a workforce development program for low-income women. Ninety-eight percent of DFS clients are victims of domestic violence and referred by BCFJC. DFS also uses the MoneyWi\$e curriculum to help women move into the world of work and make sound financial decisions. Capital One has also contributed to the City of San Antonio's Individual Development Account (IDA) program, available to women who complete the MoneyWi\$e program through BCFJC and DFS. A client that saves \$1,000 receives a match of \$4,000 to be used for education, homeownership, or to start a small business.

Central Bank of Kansas City

Central Bank of Kansas City (CBKC) co-sponsored the first annual Financial Fitness Week in 2008 (renamed Money Smart Week in 2009) and has helped present educational programs to hundreds of adults, teens and children. Money Smart Week of Greater Kansas City is an annual awareness initiative aimed at building financial knowledge to help consumers manage their money more effectively and confidently. CBKC, the Federal Reserve Bank of Kansas City, United Way of Greater Kansas City, FDIC, Consumer Credit Counseling Services and the Mexican Consulate worked together to create Money Smart Week and, along with 58 partner organizations, collectively hosted a total of 163 events that reached a total of 2,530 participants throughout the Kansas City area. The event includes classes on budgeting, living on a fixed income, home buying, investing, understanding your credit report, digging out of debt, and alternatives to payday loans. Money Smart Week is targeted at low-income, underserved populations. CBKC was a gold sponsor of Money Smart Week 2009 and will be a high level sponsor for 2010, the third year of the campaign. For 2010, the goal is to increase the number of partners and events by 20 percent during Money Smart Week, April 24-30th.

Charles Schwab Foundation—Boys & Girls Clubs of America

Since 2004, Charles Schwab Foundation and Boys & Girls Clubs of America (BGCA) have partnered to provide financial education to at-risk teens through the Money Matters program. BGCA is the #1 youth-serving organization in the country and the Clubs' nurturing environments offer resources and programs to youth who need it most. Approximately 526 Boys & Girls Clubs are located in public housing, and nearly two-thirds (65 percent) of BGCA's kids are from minority families. The Money Matters program uses fun, interactive activities on topics like using a checking account, learning how to budget, managing debt, and saving for college, teaching teens practical ways to save, spend and invest their money. By year-end 2009, approximately a quarter-million teens had completed the program since its inception, and Charles Schwab Foundation has awarded more than \$300,000 in college scholarships to outstanding Money Matters graduates, as well as \$15,000 in awards to five Boys & Girls Clubs for their application of exceptionally creative techniques that bring the program to life and make learning fun for kids.

Charles Schwab Foundation—Community Financial Fitness Partnerships

A year ago, Charles Schwab Foundation launched a new initiative, Community Financial Fitness Partnerships, to help those in underserved communities become financially fit. The initiative uses a “deep-dive” approach to advance financial literacy. The strategy focuses on leveraging local partners to link financial education with actionable steps through a cost-effective blend of volunteer- and staff-based financial coaches who deliver one-to-one financial coaching to people in need. The initiative has put over 600 lower-income individuals on the path to financial fitness. In San Francisco, CA and Austin, TX, Schwab partnered with nonprofit organizations Single Stop, USA and Foundation Communities, respectively. Through both organizations, people can choose to meet with a financial coach after their benefits screening or tax preparation, and apply what they learn in their coaching sessions to their financial goals. To date, Single Stop has provided roughly 340 coaching sessions and as a result, over two thirds of recipients surveyed now understand the benefit of an improved credit score, while 86 percent of people helped through Foundation Communities reported the program helped them attain their financial goals, including developing spending plans, reducing debt, and accessing financial products like bank accounts.

Fifth Third Bank

In 2007, a group of representatives from community organizations, financial institutions, and government entities created the My Money Plan (MMP), a free, one-on-one session with a trained volunteer. Participants are counseled on creating a realistic budget and an action plan to help them reach their goals. Fifth Third Bank has helped train the volunteers and agencies on administering MPP to recipients. In 2008, the Fifth Third Foundation granted the Nashville Alliance for Financial Independence (NAFI) a \$25,000 grant to produce and distribute Financial Resource Guides for MPP volunteers. The guides help volunteers refer clients to free resources such as tax preparation, credit repair, and financial education. Fifth Third Bank decided to train all Personal Bankers in 31 financial centers around the Nashville MSA as MPP volunteers. Representatives from NAFI and Fifth Third Bank formed a relationship with Maximus, the service provider for the Department of Human Services that serves individuals on public assistance by helping them find means to become self sufficient. Maximus and the state department agreed to allow time spent with a My Money Planner to count toward job readiness hours. To date, nearly 50 low- or moderate-income individuals have had contact with a MPP volunteer.

First Interstate Bank

The First Interstate Mini-Bank Program (the “Program”) is a partnership between First Interstate BancSystem Foundation (the “Foundation”), community schools, and local First Interstate Banks to promote financial education and asset building. Students, local First Interstate Banks and the Foundation operate school-based banks that offer students the opportunity to have savings accounts. Through the Program’s hands-on activities and lessons, students learn the relevance and real life applications of banking, bank services, and how to effectively manage money. Mini-bank savings accounts earn four percent interest. Students can conduct business at their mini-banks and receive quarterly statements. During the summer months, the students conduct banking business at their local First Interstate Bank. The Program initially focused on serving low-to moderate-income populations, specifically Native populations living on or near reservations in Montana and Wyoming. While it has since expanded into other communities, 11 of the 18 mini-banks are in schools designated as school-wide Title One schools, are in moderate-income tracts, are in distressed underserved census tracts, or have more than 50 percent of the participating students receiving free or reduced lunches. Implemented in 2000, there are now 18 mini-banks in Montana and Wyoming with a combined savings of \$718,184 in more than 1,200 accounts.

First Private Bank & Trust

First Private Bank & Trust collaborated with Operation Hope to create the Financial Literacy Empowerment Network (FLEN) to increase financial literacy by means of an efficient infrastructure created through the collaboration of the government, corporations, nonprofits, and individuals. FLEN supports financial literacy efforts in Southern California by helping to expand awareness, providing access to financial literacy programs, expertise, and resources, and encouraging individuals to improve their lives and take ownership of their future. FLEN provides resources and looks at a variety of important topics such as basic banking, homeownership and foreclosure prevention, credit management, savings, retirement, ID theft, financial elder abuse, and many other topics that are important for the community. Through FLEN, underserved communities benefit from having educated stakeholders and financial institutions can network, share ideas, and explore available financial literacy opportunities to earn required CRA credit. FLEN provides an easy and effective way for online communities to meet, interact, create an opportunity for leadership, or call to action while pursuing the same goal—to improve financial literacy.

JPMorgan Chase

Since 2002, JPMorgan Chase (formerly Washington Mutual) has supported the Metropolitan Atlanta Youth Opportunities Initiative (MAYOI) of The Community Foundation for Greater Atlanta. The initiative is part of a national effort to help foster youth make successful transitions to adulthood. Core strategies include the Opportunity Passport™; a Community Partnership Board comprised of youth and adults; an independent Youth Voice; and Self-Evaluation. The Opportunity Passport™ provides financial literacy training, an Individual Development Account (IDA) providing a one-to-one match for all money saved by youth so that they may purchase specific assets, a debit card so that youth can practice managing money and “door openers” for youth in the areas of employment, education, health, housing and community engagement. JPMorgan Chase sponsored Youth Summits, conducted financial literacy training with youth and supported IDA technology and reporting systems. From 2002 to 2008, 254 youth IDAs were opened at the bank and youth saved over \$94,000 of their money. More than 109 youth made asset purchases, including three who became homeowners. With the bank’s support, MAYOI has had tremendous success in encouraging scores of youth to save, as well as assisting them in making wise and informed decisions about investing their money in assets.

Oak Valley Community Bank

Oak Valley Community Bank (OVCB), headquartered in Oakdale, CA, elected to utilize the FDIC’s Money Smart for Young Adults training curriculum and formed the Partners In Education (PIE) Committee to work on developing a local financial education program. PIE coordinates partnerships with local schools and recruits and trains various OVCB employees to deliver the training to lower-income students and their parents. OVCB partnered with Mark Twain Junior High School in Modesto, CA, where over 95 percent of students qualify for free or reduced lunch. Bank employees provided the five day training to over 400 students. OVCB participates in other community development efforts, and was awarded \$150,000 through the Workforce Initiative Subsidy for Homeownership (WISH) program to help promote homeownership opportunities for very low- to moderate-income households. Through WISH, the Federal Home Loan Bank provides matching grants through Member banks for down-payment and closing cost assistance to eligible first-time homebuyers. OVCB was one of only 31 financial institutions to receive this grant. OVCB was also awarded a \$300,000 Affordable Housing Program grant to help fund the completion of Habitat for Humanity’s 20-home Hope Village project in Modesto, CA.

Pan American Bank

Pan American Bank (PAB) is a certified CDFI located in the largely Hispanic Pilsen community of Chicago, IL. PAB strives to reach unbanked community members and introduce them to financial products and services in a gradual, well-supported manner. PAB's free financial education programs address local employer needs as well as broader interest in the community. PAB officers conduct ongoing financial literacy seminars at various employer sites in the community. PAB staff make informational presentations covering broad financial management topics at community churches and at St. Augustine College, the first bilingual college in Chicago, reaching about 600 people annually. PAB has spearheaded many neighborhood and community development programs to inform community members about banking principles and to aid them in the task of becoming financially stable. PAB's Business Development Director plays a key role in expanding outreach to the community, leading financial literacy seminars and other development services. He presents a monthly two-hour seminar on accounting, bank products, and credit services to individuals gathered at the Mexican Consulate in Chicago. PAB has also implemented programs that serve to build trust within the community. These include a Library Day for Children and semi-annual health fairs targeting elderly and needy community members.

PNC Financial Services Group

PNC Financial Services Group (PNC) has been an integral partner in the development of the Immigrant Financial Skills Training (IFST) project, in partnership with Jewish Family and Career Services (JFCS) in Louisville, KY, which has a rapidly growing immigrant population. IFST, which began in 2005, trains financial skills trainers from immigrant organizations and develops partnerships between these organizations and financial service providers. PNC staff assist in training financial skills trainers from new countries as they move into the city. PNC is now the host of all JFCS IDA accounts, and provides conference space for enrollment sessions, enabling refugees to become comfortable in the bank and receive support as they open their savings accounts. JFCS provides career planning services for immigrants and PNC HR staff have been actively involved in career planning workshops. Loan originators with PNC have been available to help home buyers select the mortgage product that best meets their needs. Staff from PNC's small business loan department have contributed many hours of assistance to microenterprise clients, serving on business plan review and loan committees and working with individual microentrepreneurs as they explore business financing options.

Red River Bank

Red River Bank (RRB), in Alexandria, LA, is addressing the need for financial education through a variety of successful initiatives. In 2009, RRB decided to collaborate with two local churches to create the Bank at Church Program, an innovative, financial education program modeled after the Bank at School Program. Students from different schools may participate and the Bank at Church operates all year. Special church offerings are used to augment interest income. In the Bank at Church model, the bank president, customer service representatives and tellers are selected by the student participants. Bank software is purchased from a proprietary vendor. The software produces deposit and withdrawal slips, receipts and account statements. The bank is open as frequently as the students and church leaders wish and is usually open on weekends. This unique faith-based partnership involves specific responsibilities for the bank, such as introducing the program to church leaders, providing free checking accounts, monitoring the program, attending quarterly program evaluation meetings and facilitating financial education training. Two Bank at Church programs were established in 2009 and two more are currently being discussed.

SunTrust Bank

SunTrust Bank, based in Atlanta, GA, has been active in low-income communities through several financial education initiatives. SunTrust partnered with Thomas H. Slater Elementary School, an Atlanta Public School, and Junior Achievement (JA) to offer an innovative youth financial education program to students. SunTrust offers the Youth Bank Program, which operates for about eight months of the school year and provides an opportunity for youth to save money, and the JA program offers financial literacy materials and provides training to the SunTrust teammates that teach financial education. Both programs have been concurrently offered to the students for the past six years. This partnership enables the students to gain a better understanding of the importance of savings, receive financial education, and participate in “job training” through the youth bank program. The SunTrust Youth Bank at Slater Elementary School had almost 200 student accounts during the 2008-2009 School Year. The students saved over \$6,200 and SunTrust Bank provided a match of \$1,200, for total program savings of \$7,400. Out of the schools participating in the Youth Bank Program, Slater Elementary consistently leads in student participation and savings. The SunTrust Youth Bank Program sponsored a total of eight Youth Banks, with almost 1,100 students and total savings of almost \$75,000.

United Labor Bank

United Labor Bank (ULB) is a small community bank, based in Oakland, CA, chartered to provide business banking services to labor unions and labor union affiliates. ULB houses deposits for over 200 trades in California, Arizona, Nevada, and Washington. For years the bank searched for a way to provide the labor community basic education on money management. ULB partnered with the FDIC to develop a customized financial management and education program for trades workers. ULB’s version of the FDIC’s Money Smart program is a four-hour dynamic, interactive workshop where the trade apprentices are taught the importance of managing their financial futures. The course is highly regarded in the labor community for its content, as well as how the curriculum is presented: non-threatening, realistic, yet fun and challenging. The program is now a standing part of the curriculum at over 25 apprenticeship schools and has graduated over 12,000 students in seven years. Some participants are starting careers, while others are re-entering the work force. The impact of ULB’s financial education allows our audience to understand that money management is something that they can control – and that it can change their lives.

Wells Fargo Bank—Minnesota Teen Challenge

In 2009, Wells Fargo collaborated with Minnesota Teen Challenge (MnTC), one of the largest residential drug and alcohol treatment programs in MN, to provide a financial literacy program. Wells Fargo reached out to other organizations to provide the most suitable services possible. Wells Fargo brought in counselors from Family Means and Consumer Credit Counseling, a local nonprofit, to provide an overview of credit. The counselors worked with MnTC to acquire the credit scores of each participant and assist them in working to repair their damaged credit. Wells Fargo also enlisted the aid of AccountAbility Minnesota (AM) which engages a dedicated team of over 400 volunteer accountants, tax practitioners, accounting students and individuals to help thousands of low-income taxpayers navigate the tax reporting system so they may satisfy a tax liability or realize benefits. Wells Fargo team member volunteers have worked over the years in assisting low-income individuals prepare their taxes. AM provided guidance to MnTC participants on how to work with state and federal tax departments to address outstanding issues and provided information on the Earned Income Tax Credit. Additionally, Wells Fargo arranged for over 200 MnTC participants to meet with bankers to determine any issues that might exist on Chexsystems and assisted them in opening accounts.

Wells Fargo Bank—Nebraska Foster Youth IDA

Wells Fargo has worked with several local community partners to introduce an innovative Individual Development Account (IDA) program for Nebraska's foster youth. In 2008, the Jim Casey Youth Opportunities Initiative (JCYOI) began working with financial institutions to develop the first foster youth IDA in Nebraska under the Opportunity Passport trademark label. Originally funded by a grant from JCYOI, the Nebraska Department of Health and Human Services sponsors the Nebraska Children and Families Foundation (NCFF) foster youth initiative and supplies each IDA opening deposit. NCFF's initiative is designed to support youths transitioning from foster care to independent living. Wells Fargo services the IDA program and plays a vital role in financial education. Bank team members and Family Housing Advisory Services counselors use the Wells Fargo Hands on Banking® curriculum. Opportunity Passport's IDA program is unique in that it requires participants to complete at least eight hours of personal finance and money management education within the first three months following enrollment in the program. The variety of uses for the IDA accounts was modified to allow more flexibility and now includes rent deposits, insurance costs, and vehicle purchases. The first group of 23 students graduated in October 2009 and 14 more were expected to enroll in the program by the end of 2009.

Wells Fargo Bank—Santa Ana Education Center

In 2006, Wells Fargo started working with the City of Santa Ana, CA to address the need for traditional financial services among underserved populations. Wells Fargo launched the Santa Ana Education Center (SAEC) project, collaborating with local nonprofit organizations to offer financial education and increased access to financial services. Wells Fargo's Hands On Banking®/El futuro en tus manos® curriculum serves as the core of the outreach. To date, hundreds of low- and moderate-income individuals have received the training and over 1,000 accounts have been opened. The SAEC has resulted in increased education in the community and financial services for the unbanked. Wells Fargo invested in a new store, which became the home of the project in 2009, featuring a small classroom for workshops where existing and future customers can learn about financial topics. Since the grand opening of the store, SAEC has provided 97 financial education workshops via the 50 formalized partnerships the Center has with local organizations. One example of an SAEC partnership is Wells Fargo's relationship with the Mexican Consulate in Santa Ana. SAEC manages the relationship where bi-lingual/bi-cultural Wells Fargo team members provide financial education while clients visit the consulate. Monthly, over 100 unbanked individuals are brought into the financial mainstream as a result of this relationship.

Wells Fargo Bank—Summer Youth Employment Program

Wells Fargo in San Antonio, TX was first approached in 2008 by the Joven Center, a nonprofit that seeks to build a healthy community by helping at-risk youth and their families find healing and empowerment. The Joven Center's Summer Youth Employment program, funded by the City of San Antonio's Department of Community Initiatives, places youth with employers across the city in order to learn about high-demand occupations. Youths aged 14 to 16 earn an hourly stipend while taking part in a number of activities. The program requires that each teen open up a bank account, save part of their stipend money, and take financial education classes. In 2008 Wells Fargo gave a \$1,500 grant to the program as match dollars for the money saved by the youth to create an extra incentive to save. The 2009 summer program grew to include 125 youths and Wells Fargo's grant increased to \$2,500 to provide a match for the growing number of youths. Additionally, in 2009 a Wells Fargo store manager in San Antonio taught the financial education classes, and also coordinated extra Wells Fargo team members to help open checking and savings accounts for the youths over a three day period.

Nominated Initiatives—Collaborative Approaches

Silicon Valley Bank—Grameen America

In December 2009, Silicon Valley Bank (SVB) became the first commercial bank in the U.S. to commit to make a conventional loan to Grameen America, Inc., a microfinance nonprofit modeled after the Grameen Bank in Bangladesh that provides loans, savings programs, credit establishment and other financial services to entrepreneurs living below the poverty line. The typical Grameen borrower is a low-income woman earning less than \$15,000 per year, with a loan average of \$1,500 that is due within 12 months. Borrowers are required to meet weekly with their peer group and a Grameen Center Manager, at which time they also make their loan payments and a deposit into an established savings account. Under this scenario, Grameen's track record of loan repayment exceeds 99 percent. SVB has made a \$1 million commitment to fund a loan to be used by Grameen's borrowers in the San Francisco Bay Region. The loan will have a three-year term and is structured as a match with other financial institutions or donations. By structuring the loan as a match, other financial institutions are invited to join the partnership with Grameen and fill the needs of underserved low income consumers. Grameen estimates that loan proceeds will enable them to make up to 1,334 small business loans of up to \$1,500 each.

Silicon Valley Bank—"Prevailing through the Economic Crisis"

Silicon Valley Bank Community Development Finance (SVB-CDF) group produced and conducted an innovative forum, "Prevailing through the Economic Crisis: Sustainable Practices for our Changing Economy" in January 2009. Over 50 participants, representing nonprofit developers and community development lenders attended this forum in Santa Clara, CA, which included national leaders such as Mark Pinsky of Opportunity Finance Network, Jan Masaoka of Blue Avocado and formerly of Compass Point, and Helen Dunlap of Helen Dunlap Consulting and formerly of Shorebank Advisory Services. Prior to attending the forum, many of the developers had not fully realized the significance of the downturn. The forum provided information in the form of case studies and thought provoking questions to take back to their organizations, and encouraged participants to conduct in-depth self reviews of their cash positions and cash needs over the coming year to effect their organization's survival. This was very innovative because no other bank had considered this, let alone acted on it to provide this type of education to its customer base. SVB did this at no cost to the attendees and feedback was very positive.

SunTrust Bank

In 1997, SunTrust Bank, serving the Eastern Tennessee region, and Chattanooga Neighborhood Enterprise (CNE) developed a partnership to assist low- and moderate-income clients in homebuyer financing. Individuals may qualify for low interest, second mortgage and down payment assistance loans, with loan amounts based on client income. The program was developed as the SunTrust Revolving Fund through equity like investments of \$525,000. Over the course of the program, the investment has increased to over \$735,000 impacting 201 families with affordable housing assistance. Individuals that participate in the revolving loan fund receive homebuyer education through CNE. SunTrust's partnership with CNE does not stop at affordable housing; the bank also has a \$1 million investment in their Chattanooga Community Development Financial Institution (CCDFI Fund) that currently impacts economic development with small businesses in the Chattanooga area including the revitalized Main Street District. The mission of this organization is to provide access to mezzanine credit and/or capital for unconventional borrowers or projects that support community development primarily of a capital projects nature.

Wells Fargo Bank—Small Business Partnerships

In 2009, Wells Fargo, serving the San Francisco Bay Area, partnered with nonprofit agencies Start Up, Renaissance Entrepreneurship Center, and Urban Solutions to deliver innovative financial services to twelve small businesses. Through a collaboration of ten partners including city departments and chambers of commerce, small business owners received marketing assistance and access to capital training and store renovations. In order to build a comprehensive program to address the financial service needs of the small business owners, a technical assistance seminar series was developed by the nonprofit agencies. Business owners were required to attend weekly workshops focused on growing their businesses, co-facilitated by Wells Fargo volunteers and technical assistance specialists from the nonprofit agencies. The Wells Fargo Foundation provided a \$25,000 grant to fund renovations designed by students from the Fashion Merchandise Departments of City College of San Francisco and Skyline College. Wells Fargo volunteers assisted in executing the students' designs with a budget of \$2,000 per business. Each renovation was unveiled during Small Business Appreciation Week, where community members including mayors, Wells Fargo regional presidents, and an interior designer judged each store improvement.

Wells Fargo Bank—Valley Small Business Development Corporation

Wells Fargo first began working with Valley Small Business Development Corporation ("Valley") in 1998 when the bank gave a grant of \$100,000 to Valley to work with the Hmong Small Farmer programs fostered by the University of California Cooperative Extension Service. Wells Fargo made its first EQ2 loan to Valley in 2001, extending the service area for Hmong Farm Loans to include the entire Central Valley. Since then, Valley has used Wells Fargo funds to make 98 more loans to Hmong farmers totaling \$2,140,425. Presently, with a total of \$2 million EQ2 funds from Wells Fargo, Valley has been able to fund 10 African American small business loans totaling \$697,000, and has begun a joint program with the Fresno Redevelopment Agency to provide loans to existing small businesses within blighted areas of the city. Shortly after granting the first EQ2 loan, WFB helped Valley develop a concept that could provide loans to Chamber of Commerce members and appear as if the loan program was a Chamber product. Wells Fargo has successfully made capital available to 197 borrowers totaling \$6,537,995 by their commitment to Valley.

Zions Bank

Utah-based Zions Bank sought a variety of partnerships to create multiple approaches to providing access to affordable housing for all Utahns. Zions Bank partnered with the Utah Bankers Association to fully sponsor and publish Home Sweet Affordable Home, Utah's first Affordable Housing Consumer Guide. Zions also worked to increase access to mortgages for underserved populations. For the first time since it began participating in the Federal Home Loan Bank of Seattle's Home\$tart Program, Zions conducted a marketing campaign to ensure that mortgage officers and clients knew about the down-payment assistance program. As a result, the Bank exhausted its allotment of \$200,000 within a month of receiving the funding, helping 30 LMI homebuyers get into their first home. Zions was also the first financial institution to hold Individual Development Accounts (IDAs) in Utah. Since the program began, the Bank has opened 251 IDAs. When Utah received \$19 million in total Neighborhood Stabilization Program funds, Zions helped support the creation of a nonprofit that won the bid to administer the funds. In early 2009, Zions helped launch the Utah Center for Affordable Housing (UCAH), an independent nonprofit organization that purchases foreclosed homes from financial institutions, then turns them around and sells them to nonprofits at a discount. The nonprofits will then rehab them, and sell them to LMI homeowners.

Nominated Initiatives—Improving Access to Financial Services

Albina Community Bank

Albina Opportunities Corporation (AOC) was introduced in 2008, as a nonprofit affiliate of Portland-based Albina Community Bancorp. As a CDFI, AOC aims to assist women- and minority-owned businesses and businesses drawing the majority of their employees from low- to moderate-income (LMI) neighborhoods in the Portland metro area to create sustainable jobs and wealth in these neighborhoods. AOC provides loans, equity investments, quasi-equity investments and credit enhancements to businesses that do not have access to traditional credit opportunities. Such loans are made possible through our partnerships with local area banks, microlenders, and other institutional entities. AOC was formed with the support of Meyer Memorial Trust, the Oregon Community Foundation, Pacific Power, Albina Community Bank, and a group of local individuals that are passionate about entrepreneurial development among underserved communities. Since May 2009, AOC completed three loans totaling \$132,500 to small businesses located in AOC's LMI target market. Borrower reported results show these loans have created 39 new jobs, which is equivalent to \$3,397 of AOC loan dollars per job created at living wage rates.

First Federal Bank

First Federal Bank of Twin Falls, ID is a locally owned bank with ten branches serving seven counties in the State of Idaho. First Federal decided a few years ago that a small community near Twin Falls needed to have a new bank branch. At the time, the town of Kimberly had only one bank serving the community and had not experienced new business growth for many years. Kimberly is a small town of 3,200 people, primarily a farming community with a large percentage of the residents commuting to area towns for employment. First Federal felt that Kimberly needed more opportunities for growth and decided to build a bank with a new concept, which was completed July 2008. The Kimberly branch of First Federal not only houses the branch itself, but additional building space for lease to other small business in the community, similar to a small strip mall. We currently have one business in the building with the potential for three to four more businesses. Our goal is to encourage the growth and development of Kimberly as well as meeting the needs of our customers. Since this project began, we have seen growth in the area surrounding our new First Federal Branch, such as new restaurants, gas stations and a church.

Old National Bank

Old National Bank (ONB), based in Evansville, IN, has served financially underserved individuals by developing and supporting "Bank On" initiatives, an effort to connect unbanked and underbanked individuals to safe, mainstream, financial services and products, as well as financial education. ONB President Bob Jones was so committed to this work that he loaned an employee, Patty Avery, to the city of Evansville for nine months in order to develop Bank On Evansville. The Bank is committed to supporting other efforts in communities such as Louisville, Indianapolis, and Owensboro, KY. Evansville revolutionized how Bank On programs incorporate financial education by developing a new curriculum and training guide specifically designed for Bank On Evansville customers and trainers. ONB infused lessons learned from their role as a major sponsor of the community's local Bridges out of Poverty coalition into the development of the curriculum and training guide. ONB staff have been trained to conduct the financial education classes without promoting their individual bank products. ONB is also in the process of developing an innovative financial coaching program, investing resources to research the model and partner with a local community college to train bank staff to participate and eventually to train others in the community to administer the program to the broader community.

Southern Bancorp

Southern Bancorp is a certified Community Development Financial Institution and the nation's largest rural development bank with over \$1 billion in assets. Southern's mission is to revitalize rural Arkansas and the Mississippi River Delta region, one of the most impoverished areas of the country with poverty rates consistently above 30 percent. Southern provides a full array of traditional bank services in the region and has a \$2.3 billion track record of development lending, including more than \$225 million in annual loans in high poverty areas. One of Southern's most successful programs is the Volunteer Income Tax Assistance (VITA) program, through which Southern provides free tax preparation assistance to low-income families, helping them maximize their tax refunds and credits. Now entering its fifth year, Southern's VITA program served 1,540 clients across 11 program sites in 2009, securing \$2.3 million in tax refunds. Southern operates the largest VITA program in Arkansas and the largest rural VITA program in the country. The VITA program brings low-income people into the bank at a time when they receive a one-time infusion of extra cash in the form of their refund check, making it a perfect entry point to Southern's wider range of traditional bank products and asset-building products and services.

Wells Fargo Bank—Quantum Community Development Corporation

In 2009, Wells Fargo, working in the Los Angeles Metro area, forged a partnership with Quantum Community Development Corporation (QCDC), a nonprofit that works with low-income residents and minority-owned small businesses to promote economic and community development. Wells Fargo's support enabled QCDC to provide free tax accounting services in Los Angeles County for low income individuals at 35 sites. This program has resulted in approximately \$5.6 million in federal and state refunds, including \$1.7 million from EITC refunds. A critical feature of QCDC's tax preparation work was connecting taxpayers to traditional financial services. Wells Fargo team members facilitated the opening of bank accounts on-site at tax preparation workshops. Taxpayers were provided with a bank account number on-site that they could submit on their tax returns to facilitate the direct deposit of tax refunds. Through this program, nearly 200 new bank accounts were opened, and taxpayers were provided with bank accounts and connected to a mainstream financial institution, often for the first time. For individuals that were not eligible to open bank accounts, QCDC facilitated access to debit cards, which refunds could be directly deposited to. This product provided an easy and effective alternative to high cost check cashing fees. For individuals without a social security number, Quantum CDC provided ITIN application assistance.

Wells Fargo Bank—Weeks Field Estates

Since 2008, Wells Fargo has provided financing and community development investments for the first phase of the redevelopment of Fairview Manor, now Weeks Field Estates, a 13-acre, multifamily, distressed rental property in Fairbanks, Alaska. This includes construction and land acquisition financing, a \$350,000 Green EQ2 investment, and a \$50,000 challenge grant. Weeks Field Estates is the result of a partnership between the Alaska Housing Finance Corporation, Community Development, Inc. (CDI) and Trapline, LLC. CDI, as co-developer, needed a construction loan and bridge financing. In the end, Wells Fargo's EQ2 and challenge grant, along with a matching grant from one of the development's contractors, met the total financing needs. Developed on a 75-year land lease with the City of Fairbanks, the development includes 74 units of energy efficient, income-restricted apartments. Phase I total project costs were \$16.2 million. Wells Fargo worked closely with the customer as tax credit pricing plummeted and the original investor opted out. Wells Fargo demonstrated leadership in providing the challenge grant for project gap funding and also worked directly with Weeks Field's private PRI investor to secure additional funding.

Nominated Initiatives—Foreclosure Resources

CitiMortgage Tucson

The foreclosure crisis has hit lower-income, Spanish speaking families particularly hard in Pima County, AZ and CitiMortgage Tucson has committed to helping underserved consumers navigate the difficult waters of mortgage loan modification through an innovative partnership with the Pima County Foreclosure Prevention Coalition. The Coalition addresses the foreclosure crisis by implementing a series of community foreclosure prevention workshops in partnership with nonprofits, financial institutions and community partners. CitiMortgage Tucson offered bilingual volunteer support, establishing a HUD counselor foreclosure prevention hotline, and assisting consumers with access to online solutions to mortgage related hardships. Since March, 2008 when coalition workshops began, over 1,200 families have been served with CitiMortgage Tucson providing strong volunteer support at every event. Before the foreclosure crisis, CitiMortgage initiated its support of financial education for the community by partnering with Don't Borrow Trouble® Pima County, a Freddie Mac program designed to help consumers avoid payday loans and receive financial education. HUD approved housing counseling agencies, many with bilingual counselors, receive vital support from CitiMortgage Tucson.

Community Reinvestment Fund

The Sustainable Home Ownership Program (SHOP), conceived by the Greater Metropolitan Housing Corporation (GMHC) and Dayton's Bluff Neighborhood Housing Service (DBNHS) along with the support of Community Reinvestment Fund, USA (CRF), University Bank of St. Paul, Family Housing Fund of Minneapolis and Minneapolis Foundation, provides socially responsible lending options for homebuyers, and homeowners with less-than-perfect credit. The program places a heavy emphasis on financial education and counseling. CRF, a certified CDFI with a 20-year track record of driving capital to disadvantaged communities, played an important role in developing the service side of SHOP. With its special focus on nonprofit, socially responsible loan servicing, CRF took care to institute safeguards against foreclosure. CRF took control of the servicing relationship to make the process more efficient, given the highly specialized nature of servicing and managing escrows. The program relies on CRF to interface with borrowers and keep track of communications to ensure proper documentation. Since inception in November 2008, more than 20 homeowners have participated in the SHOP program and to date only one borrower has required loss mitigation assistance.

HarborOne Credit Union

HarborOne Credit Union (required to comply with the CRA per the Massachusetts state bank commissioner) opened its MultiCultural Banking Center (MCBC) in September, 2007 in Brockton, MA at the peak of the subprime mortgage crisis. The mission of the Center was to provide education and other resources to help those most adversely affected by the crisis, namely low and moderate-income residents, minorities and immigrants. HarborOne converted its former headquarters into classrooms and a computer lab and began offering courses in financial literacy, credit counseling and home ownership, and also offered foreclosure clinics. Second Chance Checking Accounts and lines of credit are offered to graduates of the Financial Literacy course. Additionally, courses such as English for Speakers of Other Languages, Citizenship Test preparation and computer basics helped rebuild trust in these communities and served as feeders for the financial programs. HarborOne offers liberally underwritten microloans including a citizenship test loan. HarborOne also offered free office space at MCBC to community-based organizations offering complementary services.

HOPE NOW Alliance

The HOPE NOW Alliance is a unique alliance that brings together industry and nonprofit members including housing counselors, mortgage servicers, lenders, investors, Government Sponsored Enterprises and other mortgage market participants such as national HUD intermediaries. This Alliance has facilitated outreach to millions of distressed homeowners, preserving homeownership and tackling the foreclosure crisis. Since 2007 the HOPE NOW Alliance has helped over 5.5 million homeowners find loan workout solutions. The HOPE NOW Alliance represents the first time that counselors, servicers and investors have worked together at such a large scale. In 2008 the HOPE NOW Alliance set off on an ambitious plan to facilitate large-scale face to face meetings between servicers and homeowners across the country, with a heavy focus on low-income areas hardest hit by the foreclosure crisis. These outreach events can result in immediate workout solutions for homeowners. Since 2008 the Alliance has held 55 such outreach events, helping over 50,000 struggling homeowners find workout solutions. HOPE NOW has partnered with local and state governments, regional HUD approved counseling agencies, Federal Reserve Banks, servicing agencies, NeighborWorks® America and others across the country for these events. By linking servicers and investors to counselors, the HOPE NOW Alliance has enabled more communication between low-income borrowers and their servicers.

JPMorgan Chase

Chase is the only major mortgage servicer that has opened a large network of dedicated walk-in centers where borrowers can take advantage of the opportunity to meet in person with trained mortgage specialists. At all of the Chase Homeownership Centers (CHOCs), customers and/or their counselors can discuss options for getting mortgage payments back on track, or apply for a trial modification under the Home Affordable Mortgage Plan. Forty two percent of the CHOC advisors speak Spanish and a small number also speak a number of other languages. CHOCs are reaching out to the network of nonprofit HUD certified counselors in their local markets to work with the counselors in reaching sustainable solutions for Chase homeowners. In less than a year, Chase has opened 34 CHOCs in 15 states and an additional 17 sites are scheduled to open in the first quarter of 2010. Approximately 59 percent of the open CHOCs are currently located in low-to-moderate income and/or predominantly minority neighborhoods, and Chase is continuing to locate additional CHOCs in neighborhoods where the foreclosure rates are highest. Since the opening of the CHOCs in the first quarter of 2009, more than 60,000 borrowers have met with counselors at the centers and a substantial majority of the CHOCs are in underserved communities.

Nominated Initiatives—Product Innovation

Albina Community Bank

Portland-based Albina Community Bank (ACB) offers America's Recovery Capital (ARC) Loan Program, a guaranteed-loan program of the Small Business Administration (SBA) that provides viable small businesses with financial relief to prevent them from closing. Although these loans are fully guaranteed by the SBA, the cost of underwriting and boarding these small loans exceed a bank's net interest income on them for approximately two years. The ARC program partners ACB with the SBA and its Oregon-Washington District Office. The bank has received ARC loan referrals from various community partners, including the Hispanic Chamber of Commerce, the SBA District Office, the Small Business Development Center, and the Mississippi and North Portland Business Associations. ACB approved 42 ARC loans in 2009 and dedicated 4-5 hours per loan assisting applicants, providing assistance in understanding tax statements and preparing financial projections. As the first Oregon bank to disburse on an ARC loan, ACB completed 42 of the total 60 ARC Loans approved in the SBA's Oregon/Southwest Washington District, totaling approximately \$1,398,000. These loans have helped create approximately 18 new jobs, while also maintaining approximately 44 jobs in the Portland metropolitan area.

Broadway Federal Bank

Broadway Federal Bank in Los Angeles, CA developed two new financial innovations in response to the recent economic crisis. The first is the Charter School Special Purpose Advance Line of Credit lending product, designed to bridge cash flow gaps in charter school financing caused by fluctuations in student enrollments and state funding cycles. To date, Broadway has made over 10 loans to charter schools. Their work has allowed for the continued provision of quality education for over 30,000 new students in the past three years. Broadway also developed the Faithfully Yours™ Church Leadership Financial Education Program, geared specifically for church leadership including pastors, trustee members, and back office staff. In late 2008, Broadway began to see rising delinquencies in its church loan portfolio and found that many church leaders were not trained on effective financial management. The program focuses on: accounting and budgeting; effective cash flow management; cost-saving measures; revenue enhancements; financial statements; and IRS Filings. To date, the program and additional loan modification strategies have been integral in helping 80 churches avoid foreclosure.

Central Bank of Kansas City

In 2007, Central Bank of Kansas City (CBKC) partnered with One Economy (OE), an organization that helps lower-income individuals connect to computer technology, to develop The Central Bank Computer Loan Program. The program offers a no fee, zero percent interest loan up to \$500, with a term of 12, 18, or 24 months, for individuals to obtain a refurbished Dell laptop or a brand new Acer desktop computer. It is restricted to customers earning up to 75 percent of the area median income. The borrower is required to put \$100 down and open a \$25 savings account, to help encourage the savings mentality, and there is no credit check. The borrower must first attend the Credit Renew Class, which covers budgeting, borrowing and managing deposit accounts. CBKC pays for the class and partners with Consumer Credit Counseling of Kansas City to teach the classes. Once the computer is purchased, the customer makes monthly payments as low as \$13.54/month. As loan payments are made on time, the borrower creates a good credit history. Most participants either have no credit history or poor credit so this product allows for a fresh start. To date CBKC has made 67 computer loans for a total of \$31,025.

Charles Schwab Foundation

Charles Schwab Bank developed a capacity-building community development grant product in an effort to enhance the impact of community development organizations in Washoe and Storey Counties, NV, and to also increase the number and quality of community development projects in the area. For example, the Bank has provided underwriting support to Access to Health Care Network, Inc. (AHN). Using a \$20,000 grant from the Bank, AHN created a Health Savings Individual Development Account (HSIDA) designed to help low-income individuals and families accumulate savings for future health care costs. The HSIDA is an innovative asset-building tool that provides a matched savings account along with a financial education component. The program is designed to help people who have limited resources for health care plan and accumulate savings for future health care costs. In addition to the capacity-building grant for the establishment of the HSIDA product, the Bank sponsored an Access to Housing and Economic Assistance for Development (AHEAD) Program grant application to the Federal Home Loan Bank of San Francisco, which resulted in an award of \$50,000 to further the development of the Management Information System (MIS) needed for this project.

Citibank

Citibank partners with nonprofits in California to support low- and moderate-income (LMI) individuals using the CitiEscrow account. CitiEscrow allows nonprofits to open accounts online on behalf of LMI clients with immediate access to a routing and account number to allow for direct deposit of matching funds and tax refunds. Citibankers train nonprofits on how to open accounts, conduct due diligence, and monitor deposits. In 1998, Citi provided Juma Ventures, a nonprofit serving at-risk youth, a grant to set up its IDA program using CitiEscrow. Since the program's inception, Juma youth have deposited \$783,963 into their IDAs and earned more than \$959,990 in matching funds (as of 12/31/09). Citi partnered with United Way of Greater Los Angeles (UWGLA) to develop the Ramp-Up Account, incorporating the CitiEscrow platform, which encourages monthly deposits over a 15 month period, offering interest rates ranging from 15 to 21 percent APY. This accelerated reward matching model allows participant savings to grow faster without any restrictions on the use of funds to purchase qualified assets. Citi collaborated with UWGLA and its network of trained community bankers to offer Ramp-Up at VITA sites, facilitating the direct deposit of tax refunds. During the 2009 tax season, 106 Ramp-Up accounts were opened, with an average of \$754 saved per account after the first 180 days.

Community Bank of the Bay

Community Bank of the Bay (CBB), based in Oakland, CA offers a wide variety of lending and financial service products. CBB has seen a rise in its lending to nonprofits and has been active in extending lines of credit to qualified organizations. CBB's faith-based lending is critical to the community as churches are an important component of life for many Oakland residents. One of CBB's lending and deposit clients, Acts Full Gospel Church, with 7,000 members, has many programs designed to assist Oakland residents in becoming contributors to the community. "Men of Valor" is a job- and life-skills training program for ex-felons or young men who are trying to turn their lives around. The Oakland House of Ruth provides safe and structured transitional housing for a maximum of one-year. The church recently opened a restaurant to provide jobs to these vulnerable groups. A 140 year-old church was denied a loan by four major banks before coming to CBB, which made a loan for an earthquake retrofit project for the church sanctuary. This church targets a diverse group that is multicultural as well as multigenerational. The contractor has hired nine local subcontractors for the retrofit project, creating much-needed jobs in this community.

Fifth Third Bank

Fifth Third Bank (FTB) has joined with community partners to offer an innovative solution to the financial challenges facing low- and moderate-income (LMI) communities. Since 2004, the Fifth Third Homeownership Mobile (eBus) has operated in over 100 cities and 11 states in which the bank operates. The eBus is a full-size 40 foot commercial bus retrofitted as a self-contained mobile technology center with onboard computer workstations and Internet connectivity through satellite technology. The eBus serves as a mobile classroom that takes credit counseling, homeownership education, foreclosure prevention, financial education and financial products directly to where people live, work and worship. This exciting initiative is the result of a partnership between FTB and The Community College Foundation, which provides technical support for the bus. To date, FTB has partnered with 887 nonprofit and government organizations. During its tenure the eBus has had over 144,000 visitors (28,828 annually), who have benefited from one-on-one credit/financial management counseling sessions, free credit reports, basic checking and/or savings accounts, and consumer and business loans. All eBus services are available in English and Spanish and the bus is handicap accessible. Despite being outside of the bank's footprint, FTB deployed the eBus to the Gulfport and surrounding areas of Mississippi to assist with Federal Emergency Management Agency (FEMA) filings following Hurricane Katrina.

Lake Forest Bank and Trust

In 2008, Lake Forest Bank & Trust Company, based in Lake Forest, IL, began offering a Small Dollar Loan (SDL) product which is bilingually marketed and has been very well received in the community: in its first year of operation, the loan program assisted over 100 households with \$90,000 in SDL products. In 2009, the Bank fostered a partnership with A Safe Place, a domestic violence shelter organization. Knowing that economic dependency is the strongest predictor of a survivor's decision to remain in, leave, or return to an abusive relationship, the Bank conducts financial education classes for survivors who live in the transitional housing program, and offers the SDL product to survivors. These SDL products help survivors weather a financial emergency and/or work towards long-term self-sufficiency while also learning more about financial education. In response to the fact that survivors often have no credit history or a negative credit history due to the abuse, the Bank offers a \$250 "Build Your Credit" version of the SDL product. Through this product, survivors are re-building their credit history, putting themselves on the pathway to financial independence.

Liberty Bank and Trust

Liberty Bank and Trust Company (LBTC) is a certified CDFI presently serving six metropolitan areas in six states, including New Orleans, Jackson, Mississippi and Detroit. LBTC developed the Gentilly Homeowners Initiative (GHI) which provides financing to existing and potential homeowners for the rehabilitation and/or purchase of homes in the Gentilly neighborhood of New Orleans. The GHI was created to enable cash-strapped homeowners to renovate and return to their homes following Hurricanes Katrina and Rita. The GHI has evolved into an anti-blight housing product. LBTC provides assistance to homeowners and potential homeowners in: identifying and selecting housing contractors; estimating renovation costs of completion; and selecting financing options to rebuild their homes. Through public and private sources, LBTC can cover closing costs, insurance costs and/or provide forgivable funds if home repair costs exceed the loan size approved based on Liberty's inclusive underwriting criteria. To date, LBTC has assisted 13 Gentilly families in returning to or acquiring homes through the GHI. A total of \$1,139,000 in mortgage loans have been originated for this targeted intervention, with 62 percent of loan recipients being low-income with an average credit score of 621.

NCB, FSB

Through its affiliate, NCB Capital Impact (NCB CI), NCB has partnered with ROC USA™ Capital to deliver over \$3.9 million in acquisition/permanent financing to enable 265 low-income homeowners acquire ownership of the manufactured home communities (MHCs) in which they live. The two MHCs financed are located in the rural towns of Elbridge, NY and Pasadena, TX. NCB CI's investment was in the form of senior loan participation interests in the \$3.9 million in first mortgage loans ROC USA™ Capital originated, enabling each resident corporation to secure 10-year fixed rate loans at 7.68 percent and 6.99 percent interest. The ROC USA™ cooperative model enables long-term land tenure and conversion of title to real property. When two MHCs were for sale in 2008, PathStone Corporation in NY and Community Resource Group in TX, both regional nonprofits, each worked with the seller and homeowners to structure a viable sale. ROC USA™ Capital then underwrote the acquisition/permanent loans. In NY, NCB CI and ROC USA™ Capital attracted a \$2.65 million subordinate loan and in TX, two other CDFIs joined NCB CI and ROC USA™ Capital to provide the \$2.65 million first mortgage loan, with NCB CI the senior participant providing 42 percent of the capital. Overall, NCB CI's senior loan participations of \$2.29 million leveraged additional investment of \$6.57 million.

Neighborhood National Bank

Neighborhood National Bank (NNB), a full-service CDFI bank serves underserved communities in San Diego County, CA, with a niche in small business lending. An innovative feature of NNB's lending is its Special Credit Opportunity Program Enterprise (SCOPE) where businesses and consumers eligible for any of the CDFI Fund's programs and located in economically distressed census tracts may receive favorable consideration for their loan. This may include, but is not limited to, a 25 percent discount on loan points, 50 percent off the Loan Packaging Fee, 0.5 percent discount on the interest rate, longer amortization period, or more flexible borrower credit standards. NNB has funded 175 SCOPE loans, totaling \$64 million. A unique and innovative deposit product is Analysis Checking for Cash Intensive Businesses (CIB) and Money Service Businesses (MSB), which transact non-traditional banking functions for their customers. Banks in San Diego have either very few or refuse to open these due to the labor-intensive work to oversee them. However, to accommodate these businesses NNB has a dedicated department, which handles an unprecedented total of 310 CIBs and MSBs.

ShoreBank

ShoreBank developed the Rescue Loan program in 2007, which targets low- and moderate-income (LMI) homeowners who are trapped in high-cost loans. Since its inception, the Rescue Loan program has helped nearly 150 families in Chicago by refinancing high-risk, high-cost loans into quality, affordable, fixed-rate ShoreBank loans. An additional 90 families who could not meet ShoreBank's normal underwriting standards have purchased homes with similar loans. The John D. and Catherine T. MacArthur Foundation made a \$15 million below-market-rate loan to ShoreBank to help mitigate potential losses. To help nonprofits facing funding and cash flow challenges, a dynamic partnership between ShoreBank and several charitable foundations—including the MacArthur Foundation and F.B. Heron Foundation—has resulted in a creative new program using charitable foundation investments as collateral for loans to nonprofits. The Capacity Plus Loan Program, launched in 2009, makes it possible for nonprofits to use credit as a financial management strategy, helping ensure the delivery of services, provide employment opportunities, and stabilize the community. Nearly \$2 million in loans have been made to nonprofits committed to community development in underserved urban communities.

Wells Fargo Bank—El Paso Collaborative for Community & Economic Development

Wells Fargo has been the primary financial institution supporting El Paso Collaborative for Community and Economic Development (EPCCED) for ten years. Together with community partners, EPCCED and Wells Fargo have helped create scholarships, first-time homebuyer workshops, educational savings accounts that include IDA accounts for elementary school students and a program that provides financing for computer purchases. A particularly unique service offered by EPCCED is the Credit Builder Loan Product that was launched in January 2008. This product offers an alternative to payday loans and provides a path to wealth creation through low-interest loans and an opportunity to move away from riskier loans. It provides flexible underwriting requirements and affordable interest rates that continue to drop for borrowers that have developed good loan payment histories. The loan can also be used to build credit because the EPCCED reports to Experian. Through this program, borrowers can participate in a financial education class to reduce the interest rates on future loans. Loan sizes start as small as \$100. Since its inception, 75 loans have been made, totaling over \$40,000. With the support of Wells Fargo, the EPCCED has provided financial education using Wells Fargo's Hands on Banking® curriculum to all participants in their programs.