Community Development Bankers Association
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December 30, 2013

Mr. Dennis Nolan
Deputy Director
Community Development Financial Institutions Fund
U.S. Department of the Treasury
1500 Pennsylvania Avenue, N.W.
Washington DC  20220

Dear Mr. Nolan:

On behalf of the members of the Community Development Bankers Association (CDBA), we are writing in response to the Notice for Public Comment published in the Federal Register on October 29, 2013 by the Community Development Financial Institutions (CDFI) Fund. The Notice seeks comments on proposed changes to the Bank Enterprise Award (BEA) Program.

Without question, since the Fund's inception in 1994, BEA has been the most important and effective program in supporting and promoting the work of the CDFI Bank sector. The members of CDBA and the entire CDFI banking sector care deeply about the BEA Program and how it is implemented.

**CDFI Bank Sector:**

Today there are 77 CDFI certified banks and thrifts. These mission-focused financial institutions are a specialized niche within the banking industry and represent only 1.1% of the 6,940 banks in the nation. CDFI banks, however, are very important to the CDFI sector. While certified banks represent only 9.4% of all 812 certified CDFIs, by asset size they account for more than 50% of the total assets of the entire industry.

CDBA is the national trade association of the community development banking sector and the voice and champion of CDFI banks and thrifts. CDBA represents Federal and State chartered banks and thrifts and their holding companies that are certified by the CDFI Fund. CDBA members serve our nation's most distressed and credit-starved communities and are engines of economic inclusion throughout the United States.

CDFI banks make a difference in the lives of people in the communities they serve. CDFI banks are often the only source of credit and financial services in these communities. CDFI banks make loans to build and renovate housing so that people have a decent place to live. Our housing lending, in turn, sparks revitalization of other housing in neighborhoods. CDFI banks make loans to small businesses so that people will have jobs. The businesses our banks lend to, in turn, act as magnets that draw other businesses into the community. Our lending has a ripple effect throughout the community far beyond our direct customers, changing a community's dynamic.

## I. Eligibility Requirements

A. General: CDBA has significant concerns about the addition of Community Reinvestment Act (CRA) and financial health as eligibility criterion under the BEA Program. The CDFI Fund's primary purpose is to build the capacity of the CDFI industry as a means of promoting access to credit in Low and Moderate Income communities. By contrast, the primary objective of the regulatory agencies is to promote the stability of the financial system by ensuring the safety and soundness of financial institutions. These missions, while generally compatible, are not the same. We strongly recommend that the CDFI Fund refrain from using regulatory "proxies" of performance or allowing the agencies to effectively veto funding decisions for banks that have already demonstrated performance under the BEA Program or that otherwise score competitively under the CDFI Program.

CDFI banks have continuously struggled -- particularly at the examiner level -- to educate regulatory agency personnel about credit needs in low income communities and the unique strategies of mission-focused banks to meet these needs while balancing risk. Our efforts have met with mixed success given the frequent changes in examiners. Mission-focused CDFI banks are a specialized niche within the banking industry. The regulatory agencies' policies are focused on the majority of banks and are not always sensitive to challenges of the CDFI banks and communities they serve. The BEA grants, however, help CDFI banks overcome some of these challenges because the resources mitigate risk and the additional costs associated with serving low income communities.

B. CRA an Eligibility Requirement: The CDFI Fund is seeking comments about amending its eligibility requirements to take into consideration an applicant's performance under the CRA. In the Notice for Public Comment published in the Federal Register, the CDFI Fund poses a series of questions focused on the technical aspects of how to apply CRA ratings as an eligibility screen.

CDBA, however, objects to the use of CRA as an eligibility screen. As certified CDFIs, our members are strongly committed to the goals and purposes of CRA – to ensure that Low and Moderate Income communities have access to capital. Of the 35 CDBA members, 23% have Outstanding CRA Ratings. By comparison, within the overall banking industry, only 14% of all banks have an Outstanding CRA rating.

Despite the strong track record of CDBA members in working in distressed communities, we object to using CRA ratings as an eligibility criterion. We believe that the practices and policies for implementing CRA are in great need of a systemic overhaul. It has almost 20 years since the current regulations implementing CRA were crafted. During this same period, the financial services system has changed radically in ways that significantly alter how financial services are delivered and by whom. Many of the regulations implementing various provisions of Dodd-Frank also make it increasingly more difficult to tailor products to the needs of low income customers.

CRA was originally intended to hold larger traditional banks seeking to acquire, merge, or otherwise expand their geographic footprint accountable to their communities. It is important to state that the CRA examination process does not fully take into account many aspects of good community development lending and delivery of financial services. Furthermore, larger banks with more resources have a higher probability of getting an Outstanding rating because they can invest in reporting systems and staffing needed to document their activities in a manner that is most suitable to examiners. CRA alone is not a good indicator of commitment to and quality of service to Low and Moderate Income communities; thus, CRA ratings should not be used as an eligibility screen.

C. Financial Health as an Eligibility Requirement: CDBA strongly objects to the use of financial health as a screen for BEA eligibility. The mission of the CDFI Fund is to build the CDFI sector and the communities they serve. Disqualifying an applicant experiencing financial stress hurts a CDFI bank at the time they need the CDFI Fund's support and hurts low income communities that will be at greater risk without the presence of a mission-focused financial institution.

We are very concerned about the CDFI Fund's ceding too much decision-making authority to regulatory agencies under the BEA Program in cases involving banks under financial stress. Under 12 USC 4715 of the CDFI Fund's authorizing statute, the agency is required to "consult with and consider the views of" an applicant's primary regulator prior to making an award under its programs. While the regulators' opinions are supposed to be advisory only, in recent years the CDFI Fund has given the opinions of the regulators far greater weight and has used this input as a rationale to disqualify some banks from receiving awards. As noted, the roles and missions of the CDFI Fund and regulatory agencies are not the same; the CDFI Fund needs to retain its strong commitment to the industry and the communities served by CDFI banks.

The members of CDBA are very concerned about the lack of transparency when the CDFI Fund shifted its emphasis in implementation of its requirements under 12 USC 4715. A Notice of Public Comment should have been issued and input sought from the CDFI industry and general public. CDBA is opposed to this newly-adopted policy. But, if the CDFI Fund intends to continue this practice it should set clear standards in the application or guidance as to what conditions (e.g. having a current Cease and Desist order) are grounds for disqualification. Not communicating the standards before a bank submits an application – or worse, never communicating to an applicant that they were not funded because they were disqualified -- does a great disservice to the applicant.

One of the justifications for disqualifying applicants on the basis of financial health is a reporting requirement adopted in 2009 whereby Awardees must: (1) report one year after receipt of a BEA grant how the monies where used, and (2) verify that monies were used for BEA Eligible Activities. This reporting requirement has been cited as a reason for disqualifying some applicants experiencing financial stress. The reasoning is that if the regulator has raised questions about whether an applicant is an "on-going concern" the CDFI Fund cannot be assured that the bank will still be in operation a year later to submit a report. As an alternative to denying an award, CDBA recommends that the CDFI Fund make award disbursement contingent upon a CDFI bank engaging in eligible BEA activities in an amount equal to the award and submitting its report on use of funds within a shorter period of time (e.g. 3-6 months). After the report is submitted, the award can be promptly disbursed. In this circumstance, the bank will have fully performed all of its obligations under the program and the CDFI Fund will mitigate its risk.

## II. Award Size & Program Impact

In the Notice for Public Comment, the CDFI Fund is requesting input on whether to establish a minimum BEA award size in light of shrinking resources. In particular, the Fund is interested in understanding how impactful the BEA is to CDFI banks, minority depository institutions, and small banks (less than $250 million in total assets).

A. Award Size: CDBA is strongly opposed to the idea of making fewer large awards. The assumption that larger awards are more impactful is wrong. Over the past 18 years, the average award was $299,151. In the case of CDFI banks, the average award size is $492,244. Despite the modest size of the many awards, every dollar that goes to a CDFI bank is valued because it strengthens capital, absorbs the higher cost of lending in low income communities, and can leverage new resources that are reinvested in the community. For example, every $1 in BEA grant monies received that is used as capital can leverage 8 times that amount of deposits which, in turn, can be relent to the community. Thus, an average award of $492,244 can be used to generate $3.9 million in new loans in the community.

Opting to do fewer large awards will likely push CDFI banks out of the BEA Program in favor of the largest banks that use BEA to provide support to unregulated CDFIs. Per its authorizing statute, the CDFI Fund is required to give priority in funding to applicants that engage in CDFI Support Activities. Requests from applicants engaged in Distressed Community activities – which are the core business of CDFI banks – can only be considered after CDFI Support Activities are funded. Thus, moving to a program with fewer large awards will make the BEA Program exclusively a program for the biggest banks engaged exclusively in the highest priority activities per the statute; thus, effectively eliminating CDFI bank participation.

B. Impact of BEA: Without question, the BEA Program has been the most important and effective in supporting the work of the CDFI Bank sector. Among all of the CDFI Fund's Programs, it is the most consistent in providing financial support. Over 18 years, the BEA Program:

- Has provided $187 million in support to CDFI banks. This amount represents 48% of $393 million total BEA awards.
- By contrast, the CDFI Program (including FA, CORE, SECA, TA) has made only $78.15 million in awards to CDFI banks and their holding companies (5.63% of $1.4 billion total) (see Chart A) over this same period.
- The BEA Program has been able to reach deeper into the CDFI bank sector making awards to 73 CDFI banks since 1996; whereas the CDFI Program has only reached 47 banks & bank holding companies.

***BEA is More Targeted to Needy Communities than Other CDFI Fund Programs.***

According to the CDFI Fund's 2012 annual report, the BEA Program is the most targeted of all of the agency's programs. The report states that 89.5% of all monies going to the lowest income census tracts. By comparison, only 61.1% of the CDFI Program and 82.9% of the New Markets Tax Credit Program resources were targeted to the most distressed places. BEA-eligible lending and financial services activities must be carried out within census tracts that have a 30% poverty rate and 1.5 times the national unemployment rate. These areas are far more distressed than the Low and Moderate Income definition used by CRA (census tracts with a median family income of 80% of the MSA) or the Investment Area definition used by the CDFI Program.

***BEA principally benefits small banks and CDFI banks – not big banks.***

Contrary to misperceptions that the BEA Program is focused on big banks, over the past five years (2009-2013): (1) 49% of all award dollars have gone to banks with total assets of less than $250 million; (2) 90% of awards went to community banks with less than $1 billion in total assets, and (3) only 3.5% of award dollars went to the largest "money center" banks ($100 billion or greater). See Chart B. It is also important to note that over the past five years, 72% of all BEA awards have gone to CDFI banks that have a primary mission of promoting community development. See Chart A.

***BEA Leverages Significant Private Dollars.***

BEA uses a small amount of grant money to leverage significant investment. Over the past three years, $57.1 million in BEA awards has leveraged $202.7 million in support to CDFIs, $1.55 billion in loans and investments in Distressed Communities, and $73.4 million in financial services. In 2013 alone, the BEA Program enabled 85 awardees to generate $482.1 million in net new community benefits.

| **Private Dollars Leveraged** | **2011** | **2012** | **2013** | **Cumulative** |
|---|---|---|---|---|
| **$ Support to CDFIs** | $89.6 million | $21.6 million | $91.5 million | $202.7 million |
| **# of CDFIs Receiving Support** | 45 | 40 | 45 | 130 |
| **$ Loans in Distressed Communities** | $643.1 million | $603.5 million | $305.2 million | $1.552 billion |
| **$ Financial Services in Distressed Communities** | $64.9 million | $7.3 million | $1.2 million | $73.4 million |
| **Total Awardees** | $22 million | $18 million | $17.1 million | $57.1 million |

***BEA is significantly over subscribed.***

In 2013, the CDFI Fund received $91 million in requests – but only sufficient resources to make $17.1 million in awards. The number of applicants increased by 38% between 2012 and 2013.

***BEA Generates both Pre-Award and Post-Award Impact.***

Since 2009, BEA awardees that receive $50,000 or more report on the use of their award post-receipt. Among 2011 awardees, of the $18.38 million in grants made:

- $16.6 million was used to make new loans in distressed communities for affordable housing, community revitalization projects, and small businesses.
- $1.7 million was used for additional support to CDFIs in the form of grants, loans and deposits.
- $88,247 was used to provide community services and targeted financial service projects.

***Stories About How BEA Creates Impact with Distressed Communities Served by the CDFI Fund.***

Below are a series of examples that highlight the difference the BEA Program has made to CDFI bank borrowers and communities served.

The BEA Program provided Albina Community Bank of Portland Oregon with the resources to help a local startup company located in a Distressed Community:

> *Seven years ago Brett Binford and Chris Lyon, two Portland Oregon based ceramic artists, had a vision for a new company. When their business, Mudshark Studios, was in its infancy the entrepreneurs went to several big banks to get a loan – with no success. They were a startup and none of the big banks wanted to take the risk. Eventually they were referred to Albina Community Bank. Albina took the time to work with them and secured an SBA guarantee and other support from the Portland Development Commission.*
>
> *Mudshark is a high quality ceramics production facility that produces small batch ceramics for artisans and housewares manufacturers (e.g. Ann Sacks Tiles, Rejuvenation Lighting, Schoolhouse Electric Lighting, and Maguire Furniture), ceramic molds, and other products. The company has grown from 4 employees to 28. Furthermore, they have spun off two new businesses. Last year, MudShark was one of 10 companies to win Martha Stewart's American Made Award and their story has been featured in the Wall Street Journal. After receiving national recognition, Mudshark has been approached by several of the big banks that originally turned them down.*

The BEA Program provides incentives for banks to target the most difficult markets and to reinvest Federal monies back into the community.

> *In 2012, First Eagle Bank of Chicago IL provided financing to a local entrepreneur starting a housing rehab and management company that was part of their BEA Program application. The loan was used to convert a failed 8-unit condominium project on Chicago's south side into eight beautifully remodeled units. Using the Section 8 voucher program, the rents are Federally subsidized to make them affordable to low income families. First Eagle Bank has worked with the local*

*developer since he purchased his first 3 properties. As a start-up, no other banks were interested in supporting the entrepreneur's efforts. Today, the company has grown and now owns and managed over 50 affordable rental units on Chicago's south side.*

*After receiving a BEA Program award, First Eagle Bank used the resources to launch a new loan program targeted to businesses in distressed communities. In conjunction with the City of Chicago's Small Business Improvement Fund (SBIF) and Local Initiatives Support Corporation, First Eagle Bank launched a bridge loan product. Under SBIF, the City uses tax increment financing revenues in select neighborhoods to help owners of commercial and industrial properties to repair or remodel their facilities. The City reimburses businesses after renovation work is completed. First Eagle's loan product bridges financing to the businesses and enables the improvements to be carried out pending reimbursement for the City. First Eagle Bank has closed on three loans to date under the pilot program totaling in excess of $200,000.*

The BEA Program enables CDFI banks to support critical asset-building strategies in their communities. Belzoni MS based BankPlus, has used to BEA Program to help hundreds of families access affordable home ownership opportunities.

*Determination and preparation helped Candace Coleman of Pearl MS qualify for a mortgage to buy her home. A $7,000 Homebuyer Equity Leverage Partnership (HELP) grant from BankPlus and the Federal Home Loan Bank of Dallas (Dallas FHLB) made her purchase more affordable. Ms. Coleman attended night school and worked two jobs – as a data entry operator and a part time health aide – to save money for a down payment. Candace enrolled in BankPlus' CreditPlus financial literacy program to learn how to manage her money and improve her credit. With help from the bank, she was able to obtain a Dallas FHLB grant to supplement her down payment. She received her mortgage financing from BankPlus.*

In 2009, at the height of the recession when few lenders were interested in new construction, Neighborhood National Bank (NNB) of National City CA made a loan to the owners of Murphy's Market with the help of BEA.

*Murphy's Market is an independent neighborhood grocery store is located in City Heights, one of San Diego's most economically challenged areas and a BEA Distressed Community census tract. The borrower had owned and operated the small store for 25+ years. They approached NNB with their dream to expand and improve the businesses operation, tearing down the small 3,300 square foot store and constructing a new 8,800 full service grocery store. City Heights is a low income neighborhood where most residents walk to retailers for goods and services. NNB's loan helped residents access healthy foods, spark revitalization of the surrounding neighborhood, and create 25 net new jobs.*

The BEA Program supports long term investments by CDFI banks into low income communities that create significant social impact well into the future:

*Over several years, Southern Bancorporation of Helena Arkansas has used the BEA Program to finance the development and expansion of facilities for the KIPP Delta Charter School in Helena, Arkansas. In the heart of the Mississippi Delta region, education attainment and graduation rates significantly lag the nation and perpetuate chronic poverty. The KIPP School is changing this dynamic for their students and has outperformed nearly all schools in Arkansas while serving several hundred students in the second poorest county in the state. Even though 88% of the students qualify for free or reduced price lunch, 85% of its three graduated high school classes are still enrolled in college. This achievement is even more remarkable because the Arkansas college graduation rate is less than 40%. Southern has been a partner of KIPP since it came to Helena providing facilities financings, grants, and other support. In addition to creating over 100 new jobs in a USDA-designated Persistent Poverty community, KIPP has doubled the number of children from Phillips County attending college.*

Community Capital Bank of Virginia, based in Christiansburg VA, used the BEA Program to support neighborhood revitalization efforts in Lynchburg, Virginia.

The Lynchburg Neighborhood Development Foundation (LNDF) were seeking to renovate 13 deteriorating historic single family homes and convert them to affordable housing. Through the BEA Program, the Community Capital Bank of Virginia financed a loan for acquisition and construction financing. In addition, the bank provided advisory services for project development and helped the nonprofit developer line up government grants and tax credits to subsidize the project. LNDF created 24 affordable housing units priced to be affordable to households at 40% to 50% of the Area Family Median Income.

In 2012, The Bank of Vernon of Vernon, Alabama used the BEA Program to provide financing to help two businesses located in rural Distressed Communities retain jobs in a region still feeling the effects of the recession.

*In 2012, the Bank of Vernon made a loan to a sign manufacturer and installation company based in Ethelsville AL that directly employs 50 people in its facility and many others indirectly as independent contractors on installation crews. The company makes signs for small businesses in AL, MS and TN. The Bank of Vernon financed new equipment to improve the company's production capacity and restructured other debt to lower payments and improve tight cash flow. Collectively, this financing enabled the owners to avoid laying off employees during a period when revenues were tight.*

*Royal Trucking Company, based in West Point MS, is a trucking company that employs 229 people in a county with high poverty and unemployment. The Bank of Vernon provided financing for new trailers and tractors when the owner needed to replace part of his fleet. The bank was able to structure an amortizing loan for the company on favorable terms and a low down payment. This enabled the business to continue to operate in a tough economy.*

As the examples above illustrate, the BEA Program has created significant benefits that impact the lives of people living in the most distressed communities in the nation. The program has been highly effective, yet under appreciated by the Administration in recent budget cycles. Instead, the US Treasury Department should be proud of the accomplishments of BEA in improving access to capital in urban, rural and Native communities across the United States.

## III. Pay for Success

In the Notice for Public Comment, the CDFI Fund requests input on whether to include support for "Pay for Success" (PFS) initiatives as an Eligible Distressed Community Activity. The White House is a supporter of PFS pilot initiatives across several Federal agencies. The concept behind PFS is to improve social outcomes while allocating public resources for services only when (and if) desired social outcomes are achieved.

The Treasury Department should highlight BEA as a <u>proven</u> example of a private sector PFS model that allocates public resources based on demonstrated performance. Like the recent PFS initiatives currently being promoted by the Administration within the social services, education and other sectors, BEA provides grants only to banks that have demonstrated performance in increasing eligible lending and service activities. Yet, unlike the recent PFS pilots, <u>BEA has a 17 year track record of success</u>! Treasury should be proud of this success and seek more resources for the BEA Program. Treasury should share its BEA success and lessons learned with the White House and other Executive Agencies considering PFS initiatives.

PFS is a relatively new approach for allocation scarce public resources. Thus, there are few (if any) CDFI banks that have direct experience in financing PSF activities. CDBA members, however, are generally supportive of trying new strategies for community building. If the CDFI Fund opts to include PFS as part of BEA, CDBA would support it with the following safeguards: (1) PSF activities are limited to Distressed Communities Eligible Activities (versus CDFI Support Activities) and must meet all of the same current program requirements, and (2) PFS activities are not prioritized over other Eligible Activities.

CDBA recommends that not more than 5% of any applicant's total BEA grant be attributable to PFS activities. We make this recommendation due to: (1) the great scarcity of BEA dollars to support core lending and service activities relative to demand, and (2) the lack of track record of PFS programs in the United States. Applicants should use the BEA Program to meet the range of different credit needs within distressed census tracts – rather focus on specific PFS products or a single transaction. Finally, we ask that the CDFI Fund monitor PFS for regional disparities that may be created. For example, banks serving rural or remote regions may have fewer opportunities to participate in PFS activities.

## IV. Eligible Activities

The CDFI Fund is requesting input on whether to: (1) amend the current list of Eligible Activities, and (2) prohibit certain types of business activities (e.g. prohibited activities under the New Market Tax Credit (NMTC) per Treasury Regulation §1.45D-1(d)(5)(ii)).

CDBA generally recommends that the CDFI Fund retain the set of Eligible Activities outlined in the regulations. This set of activities is time-tested and sufficiently flexible to include most major types of lending that CDFI banks engage in within their communities. A specific recommended addition would be for certain types of small dollar loan programs. Many of the CDFI banks have developed or are experimenting with small dollar loan programs that are directly tied to enhancing financial literacy, repairing credit, and/or getting individuals out of a negative payday lending cycle. These products are often developed to curb payday or other types of predatory loan products that are harmful to consumers. While they create significant social impact, they are expensive to operate and generally do not break even. This type of activity could benefit from BEA monies. We recommend the CDFI consider adding this type of activity for CDFI banks – or at least allow CDFI banks to use post-BEA award proceeds earned to support these activities. Under the current BEA regulations, the only consumer loans eligible are those used for home repair or education.

Several of the CDFI banks have participated in the NMTC Program and not found the prohibited activities under Treasury Regulation §1.45D-1(d)(5)(ii) to be onerous. The BEA Program, however, is already complex from both an implementation and documentation perspective. We are concerned that adopting prohibitions on Eligible Activities could introduce new documentation requirements – thus making the program more onerous and costly for banks to participate.

## V. Reporting and Supporting Documentation

<u>Reporting</u>: The CDFI Fund is requesting input on whether to require that applicants report additional information on business loans reported on Worksheet 2: Report of Transactions. Specifically, the Fund would like to collect: (1) descriptive information on specific business loans reported, and (2) NAICS Codes for businesses financed.

CDBA members are cautious about additional documentation or reporting burdens given the current complexity of the program. Within this context, most CDFI banks (but not all) that engage in business lending already collect NAICS codes for larger loans. Provided that there are transaction size limits on this information, the additional burden created is minimal for most banks. With regard to requiring "descriptive information" on specific loans reported under the Report of Transactions, it would be helpful to understand the nature of information the CDFI Fund is seeking in order to assess the burden it may create. We invite the CDFI Fund to engage the CDFI banking sector in a dialogue on BEA documentation or comment on a more specific proposal.

<u>Supporting Documentation</u>: The CDFI Fund is requesting input on whether to change its requirements for documentation of transactions. Currently, applicants are required to

provide supporting documentation for transactions of $250,000 or more. The Fund is considering lowering the dollar threshold for documentation.

CDBA strongly objects to lowering the documentation threshold on transactions. As previously noted, the BEA Program already has extensive documentation requirements. No other CDFI Fund Program requires submission of transaction-level documentation. Many years ago, the CDFI Fund did not have minimum documentation thresholds. Documentation was required for all transactions. This circumstance was highly onerous and costly for banks to comply with and it was equally challenging for CDFI Fund staff to manage the voluminous information received. Adoption of the $250,000 threshold was a welcome change and improvement for all parties. Requiring additional documentation significantly increases both cost and reporting burden. We urge the CDFI Fund to retain the $250,000 threshold and even consider raising the dollar amount.

## VI. Integrally Involved Certified CDFIs

The CDFI Fund is seeking input on its current "Integrally Involved" definition and how to improve it. In the case of an applicant seeking to engage in CDFI Support Activities, the recipient CDFI must submit documentation that it is "integrally involved" in a Distressed Community. The CDFI Fund provides three methods for documentation for meeting the "Integrally Involved" test.

Generally, CDBA does not have specific recommendations on how to improve the documentation needed to meet the Integrally Involved definition. CDFI banks that are recipients of deposits or other support from non-CDFI banks do not have difficulty meeting these requirements since they are already intensively working in Distressed Communities.

In closing, we thank the CDFI Fund for the opportunity to comment on proposed changes to the BEA Program. As stated, the BEA Program is very important to the CDFI bank sector. We look forward to working with you to preserve credit availability in distressed communities.

If you have any questions, please contact Jeannine Jacokes at 202-689-8935 ext. 22 or jacokesj@pcgloanfund.org.

Sincerely,

The Membership of the Community Development Bankers Association

ABC Bank
Albina Community Bank
Bank of Kilmichael
Bank of Vernon

BankPlus
Bank2
Broadway Federal Bank
Carver Federal Savings Bank
Central Bank of Kansas City
CityFirst Bank of DC
City National Bank of New Jersey
Community Bank (MS)
Community Bank of the Bay
Community Capital Bank of Virginia
First American International Bank
First Eagle Bank
First Security Bank
Guaranty Bank & Trust
Illinois Service Federal Savings and Loan Association
International Bank of Chicago
Metro Bank
Mission Valley Bank
Neighborhood National Bank
One PacificCoast Bank
OneUnited Bank
Pan American Bank
Southern Bancorp Bank
START Community Bank
State Bank and Trust
Sunrise Banks
United Bank
Urban Partnership Bank

# Bank Enterprise Award (BEA) Program Award History (1996-Present)