

CDFIS IN ALABAMA

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS

WHAT ARE CDFIS?

Community Development Financial Institutions (CDFIs) are specialized community based financial institutions with a primary mission to promote economic development by providing financial products and services to people and communities underserved by traditional financial institutions, particularly in low income communities.

CDFIs include community development banks and credit unions, and non-regulated institutions such as non-profit loan funds or venture capital funds.

CDFIS IN ALABAMA:

- Alabama Credit Union
- Alabama Teachers Credit Union
- Bank of York
- CNB Bancorp Inc.
- Commonwealth National Bank
- Demopolis Federal Credit Union
- First Bank of Linden
- First Community Bank
- First Vernon Bancshares, Inc.
- FIVE STAR CREDIT UNION
- FNB of Central Alabama
- Merchants & Farmers Bancshares, Inc.
- Merchants & Farmers Bank of Greene County
- North Alabama Revolving Loan Fund, LLC
- NRS Community Development Federal Credit Union
- Phenix Pride Federal Credit Union
- RBC, Inc.
- Robertson Banking Company
- Sabre Finance d/b/a VentureSouth
- The Bank of Vernon
- The First National Bank and Trust
- The Samson Banking Company, Inc.
- Tuscaloosa Credit Union
- United Bancorporation of Alabama, Inc
- United Bank
- West Alabama Bank & Trust
- United Bancorporation of Alabama, Inc, Atmore
- United Bank, Atmore
- West Alabama Bank & Trust, Reform

THE CDFI FUND – U.S DEPARTMENT OF TREASURY

The Community Development Financial Institutions (CDFI) Fund is an innovative federal agency within the Treasury Department that was established in 1994, through the *Riegle Community Development and Regulatory Improvement Act*, to promote community development in distressed urban and rural communities by increasing the availability of credit, investment capital and financial services available.

Since 1994, the CDFI Fund has awarded more than \$2.8 billion on a competitive basis to CDFIs including Native CDFIs, small and emerging CDFIs and financial institutions through the BEA Program.

Number of CDFIs in Alabama:

26

Total CDFI Fund awards to Alabama organizations since 1996:

\$7,186,589

New Markets Tax Credit awards to Alabama since 2002:

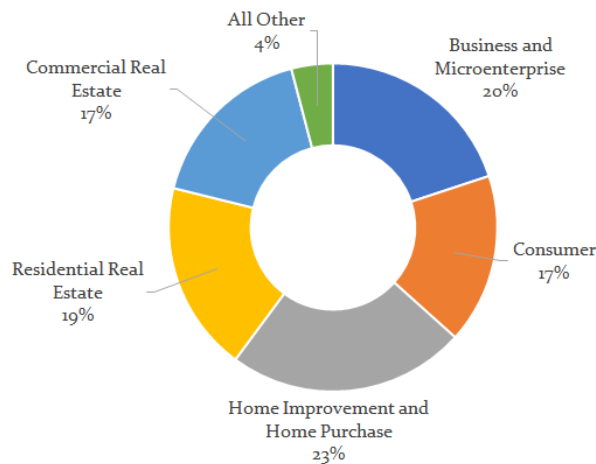
\$160,000,000

PUTTING CDFI FUND AWARDS TO WORK

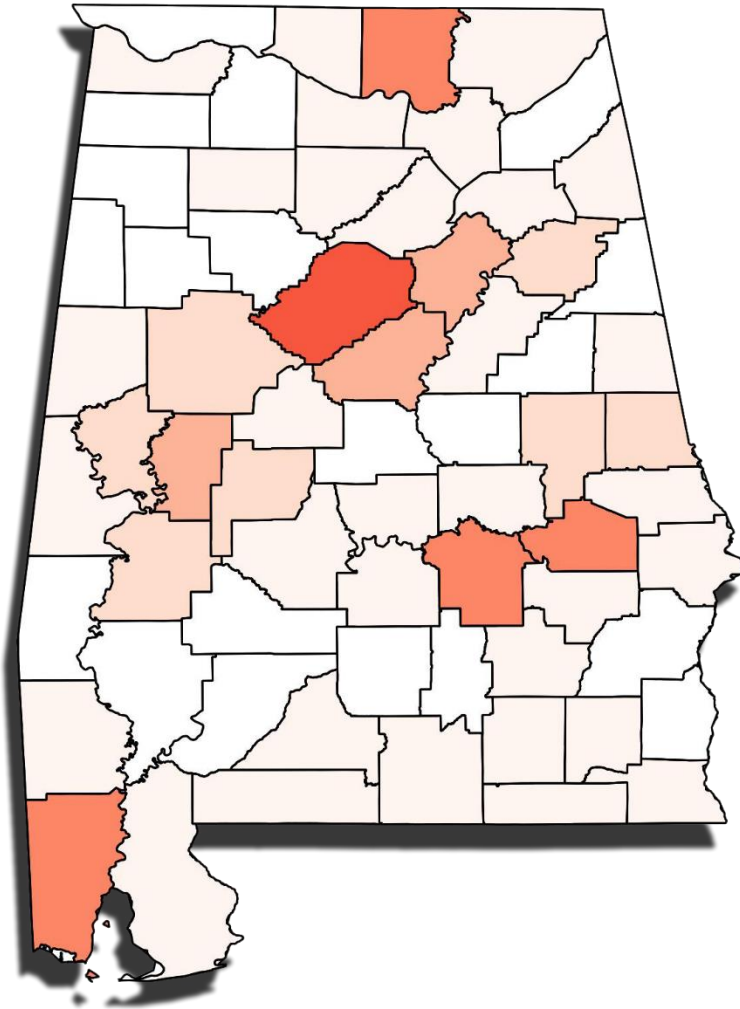
PERFORMANCE OF CDFI PROGRAM AWARDEES IN FY 2017

In FY 2017, CDFIs program awardees made over 120,000 loans or investments totaling over \$5 billion to more than 12,000 small businesses. The average size of each loan or investment was \$41,744. CDFIs also financed over 27,962 affordable housing units.

FY 2017 Loans and Investments by Type (Nationwide)



CDFI INVESTMENT



Legend

CDFI Loans & Investments
by County, 2003-2014 (\$)

□	\$0	to \$250,000
□	\$250,000	to \$500,000
□	\$500,000	to \$1,000,000
□	\$1,000,000	to \$10,000,000
□	\$10,000,000	to \$50,000,000
□	\$50,000,000	to \$100,000,000
□	\$100,000,000	to \$250,000,000
□	\$250,000,000	to \$3,000,000,000