

Profile: Brian DeYoung

Brian DeYoung became a member of Alternatives soon after relocating to Ithaca in 1989, and he’s not afraid to say that early on, he was eager for improvements. So much so, in fact, that he wrote a letter in which he enumerated his concerns and suggestions for the organization, and hand-delivered copies to a group of Alternatives leaders who attended his own art opening. He thought he might see some changes as a result of this bold move. Instead, the CEO at the time offered him a seat on the board of directors.

“He said ‘would you like to come help us fix these problems?’ and I’m like ‘No, no, no, you guys fix your own problems,” DeYoung explains. But the CEO was persuasive, and ultimately, DeYoung agreed to serve out an expiring term, which soon became a new term, and then turned into 10+ years on the board.

DeYoung understands the need for the services offered by Community Development Financial Institutions (CDFIs) like Alternatives because his own personal financial health is unconventional.

His professional portfolio includes work as a real estate agent, contractor, and landlord. This means, especially during the COVID-19 shutdown of several years ago, that revenue isn’t always reliable or consistent.

“One time I was at a bank and they were like, ‘Oh yeah, I don’t think we can give you a loan,’” DeYoung recalls. “They said ‘You’ve got \$12,000 in mortgage payments. There must be something wrong. Look at your debt.’ And I’m like ‘Why do you think I have ten mortgages in the same town? Those are rental properties.’”

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But since entrepreneurs and people with non-traditional income streams can be difficult to categorize for mainstream bankers, DeYoung has struggled to get loans at times. He also has to be very intentional about managing his credit, since his balance sheet can't always be measured the same way others are. That's one way Alternatives has helped him.

Consolidating mortgage loans on his rentals simplified his payments and reduced his interest rates. And a credit counselor did a complete review of his books to help identify ways to save money and increase his credit score over time. He even participated in Alternatives' money management course to see what else he could learn.

"The reasons were twofold," he explains. "One, I always want to understand better how our services work, to see what the Credit Union's doing." Second, he had a friend he thought could benefit from the class, so he asked if they could attend together.

DeYoung's community orientation is evident in other areas of his life as well. He volunteers in prisons and mentors people who are incarcerated. And his service on the Alternatives Board of Directors is informed by a deeply held belief system that centers around a commitment to serve others.

"I know what it's like to not have stuff," DeYoung explains. "It would be morally wrong not to help people."

DeYoung thinks of himself as a true ambassador for Alternatives. He's availed himself of its services. He's learned a great deal and is working to pass along that knowledge to others. He's employed people with addiction issues, who struggle at the edge of poverty, who have crushing debt or who have been involved with the justice system. As such, he understands the importance of the work a CDFI does. Now, he wants to see more people get involved in the Alternatives mission, bridging his own personal values and community orientation with the work of the Credit Union.

"Consider joining a committee," DeYoung says. "That's where we have our strength. We as a credit union need to work together like a community to thrive."

