

# CDFI CREDIT UNIONS: FINANCIAL SERVICES FOR ALL AMERICANS

## SIXTH AVENUE BAPTIST FCU HELPS A MEMBER REBUILD WITH GRACE

A BIRMINGHAM FAMILY FINDS HOPE AND HOUSING STABILITY THROUGH FAITH-ROOTED FINANCIAL SUPPORT.

### Birmingham, AL

CDFI: INCLUSIV MEMBER: SIXTH AVENUE BAPTIST FEDERAL CREDIT UNION (FCU)

Sixth Avenue Baptist FCU (Sixth Avenue) is a CDFI credit union chartered in 1963 to help meet the financial needs of the members of Birmingham's Sixth Avenue Baptist Church and their families.

One of Sixth Avenue's members, Ms. Carolyn Reese, first connected with the credit union after two separate house fires ravaged her family's home. After the first fire, Ms. Reese and her two daughters and grandson were displaced for a year, living in a one-bedroom rental. Just when they were ready to move back in, their house caught fire a second time, but this time, she did not have insurance, since the insurance company had canceled her policy after paying for the repairs from the first fire. However, Ms. Reese was able to connect with Michele from Sixth Avenue, who helped Ms. Reese and her family get back on their feet and into their home with an affordable real estate loan.



Ms. Reese says, "Once she got involved, everything just fell into place. She told me what I needed to do, directed me in how I needed to do it, and she's been there all the way with me and my family...I thank God for [Sixth Avenue Baptist Church and Credit Union]."

## THRIVE CU REWRITES FINANCIAL FUTURES IN INDIANA

BY CONSOLIDATING \$50,000 IN HIGH-COST DEBT, CDFI CREDIT UNION HELPED A LOCAL COUPLE RECLAIM THEIR FINANCIAL FUTURE.

### Muncie, IN

CDFI: INCLUSIV MEMBER: THRIVE CREDIT UNION

Thrive Credit Union was founded by the hardworking employees of Delco Battery in 1940, united by a shared vision of financial empowerment and cooperative support. Over eight decades later, the credit union has expanded to serve individuals and families in Delaware, Madison, and Henry Counties in Indiana and continues to deliver on their steadfast commitment to helping every member thrive. Financial wellness in Delaware County can be undermined by a prevalence of high-cost, fringe lenders that trap people in debt as they try to make ends meet. However, Thrive helps people find a path forward.



A couple recently came to Thrive with seemingly impossible debt challenges from multiple high-cost lenders. Over the years, they had both taken out loans to invest in their undergraduate and graduate education, as well as their home. Although they had made it to a place in life where they both had successful, stable incomes, sky-high interest rates prevented them from making meaningful progress on paying off their debt or saving for their future. When Thrive stepped in, they were able to get the couple \$50,000 in debt consolidation to lighten their load. Now, they have a strong financial outlook, and as leaders in their community, their dream is to pay it forward by working to develop more affordable housing for Delaware County after their debt is cleared.

Thrive Credit Union's relationship to their community demonstrates the transformative impact of the CDFI and credit union model. When financial institutions are rooted in fair access and real trust, everyone benefits.