



# Report Card

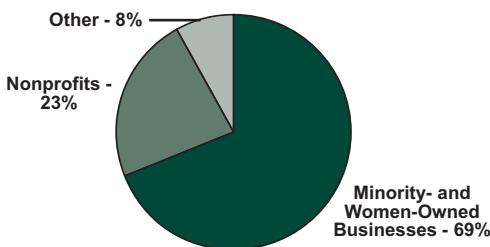
## July/August 2013

### Commercial Lending Update

(Second Quarter 2013)

During the second quarter of 2013, more than half of HOPE's commercial lending was to historically underserved populations. Approximately 69 percent of HOPE's commercial loans closed during the second quarter went to minority- and women-owned businesses.

#### Minority- and Women-Owned Business Loans (By #)



#### HOPE Commercial Lending Impact 1994 - Second Quarter 2013

832 Loans Totaling \$305.3 Million

### News In Brief

#### HOPE Works to Assist Thousands Receiving USDA Windfall

Farmers' and their descendants in Mississippi, Louisiana, Arkansas and other Mid South states have big decisions to make in the coming months, as the largest, single-day infusion of wealth to African Americans takes place. Approximately 19,000 claimants in the Pigford II Black Farmers Discrimination lawsuit against the U.S. Department of Agriculture will receive settlement checks of \$50,000. The settlement proceeds will represent a unique opportunity for many of these families.

"There will be thousands of low-wealth families who suddenly have the prospect of building a much brighter financial future for themselves," said HOPE CEO Bill Bynum. "Many people who would never have had the money to save for retirement, buy a home, or start a business will suddenly have the means to do so. We want them to make the most of this chance."

One significant concern among advocacy groups and public officials is that many of the recipients don't have significant experience with financial systems and may not understand the implication of

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Building assets.  
Improving lives.*

the choices they make regarding the settlement. For people who have lived paycheck to paycheck or have managed their funds on a cash basis, managing \$50,000 could be overwhelming.

In order to promote sound financial decision making by recipients, HOPE is providing resources to affected families. From free financial counseling to discounted account and loan services, HOPE is equipping families who are part of the settlement with the knowledge and tools to see the biggest benefit from the award.

#### CDFI Fund Presents HOPE with \$1.3 Million Grant

Hope Credit Union has received a Financial and Technical Assistance grant of \$1.3 million from the U.S. Department of Treasury's Community Development Financial Institutions Fund. HOPE's award was part of a \$172 million allocation made to 191 organizations, including 30 credit unions.

HOPE will use the funding increase its capital to the level necessary to open additional credit union branches and begin accepting deposits. The effort is part of the organization's ongoing effort to secure the resources needed to double the number of people it serves.

## **News In Brief**

### **MEPC Advances Policy Issues**

During the last week of August, MEPC commemorated the 50th anniversary of the March on Washington for Jobs and Freedom by writing a series of blogs that reflected on the state of Mississippi today through the lenses of poverty, tax and income disparities, unemployment, and access to banking services. The series garnered more than 2,600 views online and through social media throughout the week.

HOPE's policy team also continued to be an important resource for media outlets from around the world. HOPE CEO Bill Bynum and SVP of Policy Ed Sivak conducted interviews with Euromoney Magazine in advance of an IMF conference in October to highlight banking disparities in the South. Sivak also provided background for a BBC feature on religion in America and how it affects programs for the poor.



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### **Become a Friend of HOPE!**

You can be part of our efforts to strengthen communities, build assets and improve lives! We are taking steps to double our impact across the Mid South, and your support can help us achieve that goal. Visit [www.hope-ec.org](http://www.hope-ec.org) and click on "Friends of HOPE."

Visit us online at [www.hope-ec.org](http://www.hope-ec.org) or [www.hopecu.org](http://www.hopecu.org) for more information.  
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