

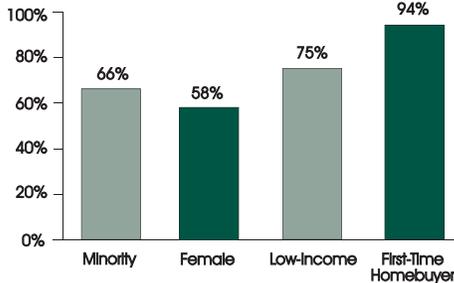
Mortgage Lending Update

(Second Quarter 2014)

Mortgage Program Closes 2,000th Loan!

In the first half of the year, HOPE closed its 2,000th mortgage loan. The milestone was noteworthy given that the Mid South is home to some of the highest rates of high-cost home lending in the country. HOPE's mortgage program continues to make a deep impact in the region.

High-Impact Mortgages (By #)



HOPE Mortgage Lending Impact 1994 - Second Quarter 2014

2,079 Loans Totalling \$154.49 Million

News In Brief

HOPE Opens Newest Branch in Terry!

Community leaders, local residents and members of the faith community gathered in Terry, Mississippi, to celebrate the opening of the town's newest business – a full-service branch of Hope Federal Credit Union (HOPE). After the town's only bank branch closed this spring, the credit union responded by making a long-term commitment to restore and expand financial services to area residents.

Regions Bank donated the facility to HOPE. The decision to open a branch in Terry is part of HOPE's five-year strategic plan to double the number of people and places served – particularly in bank deserts.

HOPE, Habitat Celebrate NeighborWorks Week

Forty-one new homes will be built thanks to a partnership between HOPE and Habitat for Humanity of the Mississippi Gulf Coast. HOPE used \$5 million in New Markets Tax Credits, a program managed by the U.S. Treasury CDFI Fund, to support the project.

Capital One purchased the federal tax credits, which provided financial resources to buy materials and to cover other costs associated with the building of the high-quality, energy-efficient homes. The announcement was made in conjunction with NeighborWorks Week, during which NeighborWorks America and its network of organizations celebrate successful partnerships that bring about local change.

Treasury Official Highlights HOPE's Work Before Congress

In May, HOPE hosted the Acting Assistant Secretary for Financial Institutions, Amias Gerety, in New Orleans. During his visit, Mr. Gerety toured a number of businesses financed by HOPE, including Circle Foods and Alembic, a development that will sell fresh food and groceries just down the street from HOPE's branch in Central City.

Two weeks following the visit, Mr. Gerety testified before the Senate Subcommittee on Financial Institutions in Congress that HOPE was instrumental in packaging the financing needed to re-open Circle Foods eight years after Hurricane Katrina had shuttered the store.

News In Brief

President Clinton Lifts Up HOPE's Work in Bank Deserts

At the CGI America gathering in June, President Bill Clinton highlighted the impact of HOPE's work in rural areas and in bank deserts during a plenary session. Specifically, he singled out the doubling of members using HOPE's Mobile App and the nearly \$57 million in investments that HOPE had made since making its CGI commitment.

In closing, President Clinton stated that HOPE's work is "emblematic of the kind of thing we could be doing everywhere from people who believe we can build economic opportunity at the bottom of the pyramid."

MEPC Called On to Testify About Small-Dollar Loans

The Mississippi Economic Policy Center (MEPC) served as an expert witness before the House Banking and Financial Services Committee in the Mississippi Legislature. During the testimony, MEPC drew on HOPE's experience working with members who had become trapped in debt by taking out multiple loans from multiple lenders.

In response, MEPC called on the legislature to restructure the current small-dollar loan statute to provide borrowers with a more affordable product that they would be much more likely able to repay.

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 and click on "Friends of HOPE," or contact Mary Elizabeth Evans at meevans@hope-ec.org or 601-944-9307.

Visit us online at www.hope-ec.org or www.hopecu.org for more information. Call us at 601-944-1100 to be removed from our mailing list.



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