



# Report Card

## September/October 2012

*Strengthening communities.  
Building assets.  
Improving lives.*

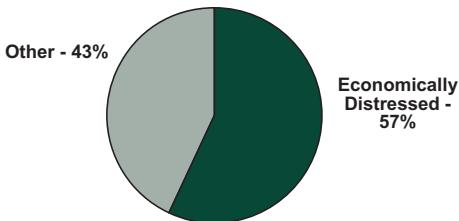
### Consumer Lending Update

(During Third Quarter 2012)

The majority of HOPE's consumer lending occurs in economically distressed areas of the Mid South. Residents in these areas are often underserved by traditional lenders, and frequently rely on high-priced predatory check cashing shops and payday lenders.

For the third quarter of 2012, more than half of the personal loans originated by HOPE were made in distressed communities.

#### Consumer Loans by Geographic Distress (By #)



#### HOPE Consumer Lending Impact 1994 - Third Quarter 2012

8,243 Loans Totaling \$59.86 Million

### Program Activity

#### Strategic Programs Help Build Mid South

With so many financing needs facing the region, HOPE uses its expertise as a lender and intermediary to help find lending solutions that benefit communities. HOPE has recently used a variety of programs to help high-impact projects succeed.

- New Markets Tax Credits – Habitat for Humanity received a HOPE loan as part of an NMTC allocation. The tax credits will provide Habitat with capital to keep existing construction jobs for 7 years and create 14 new positions as it builds more than 30 houses each year.
- U.S. Department of Agriculture Guarantees – Greater Meridian Health Clinic was able to secure a loan from HOPE made possible by a guarantee from the USDA under the Business and Industry loan program. This loan will help retain 100 quality jobs and allow the clinic to continue to provide convenient access to primary care services for local residents.
- Low-Income Housing Tax Credits – More than 100 residents in Hattiesburg, Mississippi, will enjoy quality, affordable rental housing with the

completion of the Overlook Apartments renovation. HOPE provided a LIHTC loan to the Wishcamper Companies to redevelop the complex, which will provide a full range of amenities and support services to residents.

#### Create Jobs for USA Funds HOPE Business Lending

HOPE has been awarded two capital grants totalling \$230,000 from the Create Jobs for USA Fund, managed by Opportunity Finance Network® (OFN). Starbucks and OFN teamed up to launch the Create Jobs for USA initiative in response to the jobs crisis facing America. The grant will help HOPE create and sustain jobs in the Mid South as part of this national campaign to provide financing to community businesses in underserved areas.

Since receiving its first award in June, HOPE has made 17 loans, leveraging the award for a total of \$15.8 million in financing. That translates into 640 jobs that have been retained already or that will be created over the next 12 months.

Visit us online at [www.hope-ec.org](http://www.hope-ec.org) or [www.hopecu.org](http://www.hopecu.org) for more information. Call us at 601-944-1100 to be removed from our mailing list.

## **News In Brief**

### **HOPE Briefs Senate Lawmakers on the African-American Entrepreneurial Ecosystem**

HOPE CEO Bill Bynum joined leaders and experts from across the nation for a round-table in Washington to examine strategies for bolstering small business ownership and success among African Americans. Senator Mary L. Landrieu (D-LA), Chair of the U.S. Senate Committee on Small Business and Entrepreneurship, hosted the event.

Drawing on HOPE's 18 years as a leader in community development finance, Bynum addressed issues concerning access to capital for African-American entrepreneurs. Research from the Federal Reserve Bank of Atlanta indicates that two of the most common sources of capital for startup businesses are loans from friends or family members and home equity. He presented strategies for helping African Americans develop assets to start and finance entrepreneurial endeavors.

### **MEPC Conference Highlights Solutions for Critical Policy Issues**

More than 100 people attended the 2012 Mississippi Economic Policy Center Annual Conference, "Promoting Policies for Progress." The event brought community leaders, elected officials, and nonprofits together to learn about and discuss important issues facing low- and moderate-income residents, and to advance solutions to the problems.

During the event, a strong case was made for the expansion of Medicaid in the state. Over 9,000 jobs would be created and more than 300,000 Mississippians would be connected to health insurance. The discussion referenced the serious implications if Medicaid expansion is not enacted, such as job losses and service cuts in Mississippi's hospitals. Financial inclusion was also discussed, along with strategies to reduce the high number of unbanked and underbanked people in communities throughout the Mid South.

### **Make a HOPE deposit. Get great rates. Change people's lives!**

Support affordable housing, entrepreneurship, child care and other development solutions in distressed communities by making a federally insured deposit in HOPE. Call us at 1-877-654-HOPE to make a difference today!



4 Old River Place, Suite A

Jackson, MS 39202

Toll Free: 1-866-843-3358

[www.hope-ec.org](http://www.hope-ec.org) • [www.hopecu.org](http://www.hopecu.org)

NON-PROFIT  
ORGANIZATION  
U.S. POSTAGE  
**PAID**  
JACKSON, MS  
PERMIT NO. 798



**Arkansas:** College Station, Little Rock, West Memphis

**Louisiana:** New Orleans

**Mississippi:** Biloxi, Camden, Greenville, Gulfport, Itta Bena, Jackson, Louisville, Macon, Robinsonville, Utica

**Tennessee:** Jackson, Memphis