



February 13, 2015

[Hope Enterprise Corporation](#) | [Hope Credit Union](#) | [Mississippi Economic Policy Center](#) | [Friends of HOPE](#)

## HOPE for Communities

### NMTC Investment Expands Access to Quality Healthcare in Centreville, MS

Field Memorial Community Hospital, a critical access hospital in the rural Mississippi community of Centreville, is nearing completion of its new 60,000 square foot facility. HOPE invested \$6 million in New Markets Tax Credits (NMTC) and made a \$2.5 million loan in the \$21 million project, which is supporting 200 construction jobs and 175 permanent jobs. The facility, which is the only hospital within a 40 mile radius, is scheduled to open in June 2015. Since the NMTC program's inception, HOPE has deployed \$75 million in NMTC allocations to 97 businesses, community facilities, and non-profit organizations in the country's most impoverished region.



Field Memorial Community Hospital | Centreville, MS  
Opening Summer 2015

HOPE is also the only Community Development Entity in the nation to use NMTCs to capitalize a credit union, investing \$15 million to launch the expansion of Hope Credit Union. Since that 2004 transaction, the credit union has grown from \$4 million to \$180 million in assets; from 4,000 to 30,000 members; from 2 to 23 locations. By leveraging the NMTC program, HOPE has made more than 11,600 loans totaling \$327 million, and supported 12,700 jobs in economically distressed communities. [Read more.](#)

## Affordable Housing for a Delta Community

When an apartment complex in Batesville, MS was in desperate need of repairs, HOPE stepped up to secure a \$500,000 grant from the Federal Home Loan Bank of Dallas. In the small town of 7,500 with a poverty rate of almost 30%, Skyview Apartments will provide 102 units of affordable housing to low-income families and elderly residents. The project also benefited from an allocation of Low Income Housing Tax Credits from the Mississippi Home Corporation.

HOPE is committed to making safe and affordable housing available to the most vulnerable families and communities in the Mid South.

Projects like Skyview improve the quality of life for families in distressed communities and help families take the first steps to climbing out of poverty. [Read more here.](#)



Skyview Apartment Groundbreaking  
Batesville, MS

## HOPE for Families

### HOPE CEO addresses policy makers, researchers about the financial habits of working Americans

HOPE CEO Bill Bynum recently joined a panel of experts in Washington, D.C. to discuss the [U.S. Financial Diaries](#) project, a first-of-its-kind study on how working Americans make ends meet. The study, conducted by New York University Wagner's Financial Access Initiative and The Center for Financial Services Innovation, collected detailed financial data from more than 200 low- and moderate-income households over the course of a year and found that fluctuating income and expenses present serious financial challenges for many households from month to month. Several HOPE members participated in the study.

Bynum addressed the need for policies that increase access to responsible financial tools, and the implications of widening wealth and income gaps. During his remarks, Bynum linked the research to the everyday experiences of HOPE members, 36% of who were unbanked prior to joining HOPE and 81% of whom are minority. [Read more here.](#)



# HOPE for Students

## Students learn the value of saving in Arkansas

Students at Watson Chapel Junior High in Pine Bluff, Arkansas got a visit from HOPE Program Officer Tina Daniels on International Credit Union Day in October. The group of ninth grade students learned about budgeting, saving and making wise financial decisions. HOPE is committed to teaching children and young adults about the importance of saving and building assets while they are young to help them on the path to a stable financial future. Recent statistics released by the Corporation for Enterprise Development show that students in low- to moderate-income families with a dedicated savings account are three times more likely to attend college and four times more likely to graduate, than students of similar means without such an account.

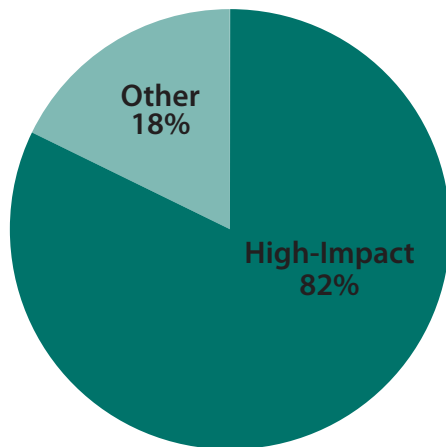


HOPE Program Officer Tina Daniels  
Watson Chapel Junior High | Pine Bluff, Arkansas

# HOPE for Consumers

## HOPE Consumer Lending Concentrated in Economically Distressed Communities

High-Impact Consumer Loans  
YTD 2014



In 2014, HOPE closed over 1,674 consumer loans to support members with the purchase of automobiles, the building of credit and alternatives to payday lending. Over 80% of the consumer loans were high-impact loans, defined as credit builder loans, loans made to low-income individuals, or loans made to individuals and families who live in low-income areas.

## HOPE for Getting Back to Work

Laquintus works two full-time jobs to make ends meet, and when his car continued to break down he needed affordable, reliable transportation to get him back to work. His limited credit history made his chances of being approved for financing seem slim, but he turned to HOPE. The team at HOPE's Ridgeway Road branch in Memphis, TN worked to better understand his financial history. He provided HOPE with previous auto insurance, cell phone and utility bill payment records. HOPE used his consistent payments on these bills to provide him financing for a vehicle. With HOPE's help, Laquintus was able to purchase a car to get to work and keep both jobs.

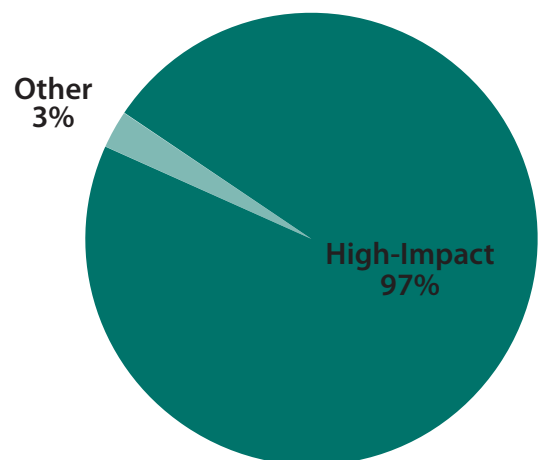


## HOPE for Homeowners

### Mortgage Lending

In 2014, HOPE closed nearly \$16 million in mortgages – largely to low-income, minority and first time homebuyers. Ninety-seven percent of mortgages were to low-income families, minority homebuyers or first-time homebuyers. Seventy-three percent of homebuyers that received a HOPE mortgage in 2014 were low-income, 73% were minorities and 90% were first-time homebuyers.

High-Impact Mortgages  
YTD 2014



Creating opportunity where it is needed most.

## Gulf Coast Partnerships lead to Homeownership

When Yucimid, a single mother of three young children and a teacher's aide, wanted a safe place for her children to call home, she turned to HOPE. She needed financial assistance to qualify for a mortgage and was referred to HOPE by the housing authority because HOPE was one of few lenders that would allow the use of a housing voucher to help make her monthly mortgage payment. Yucimid received a grant from the Mississippi Home Corporation's Home Loan Plus program for \$14,999 to help cover the down payment and closing costs of the loan. HOPE provided Yucimid with the loan and now she and her family are living in their new home.



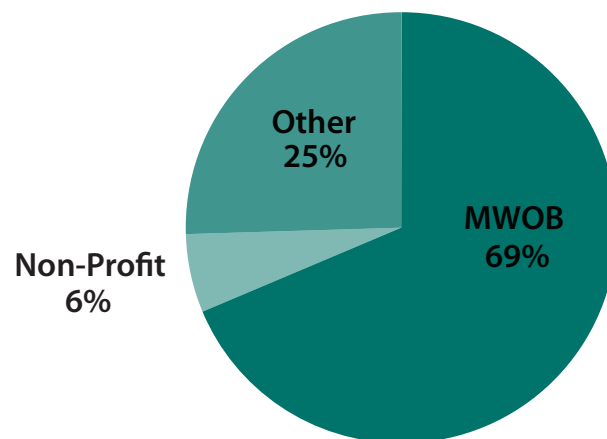
Yucimid and family  
Gulfport, MS

## HOPE for Businesses

### HOPE Commercial Lending Creates Opportunity for Underserved Populations

In 2014, seven out of ten loans closed were made to minority- and women-owned businesses. HOPE places an emphasis on financing community facilities, affordable housing and nonprofits that provide supportive services to low-income residents and provides loans to historically underserved people and places at a much higher rate than other financial institutions. HOPE closed \$19 million in commercial loans in 2014.

#### Commercial Loans 2014 YTD Business Ownership Demographics



Creating opportunity where it is  
needed most.

## Helping Nonprofits Serve More People

Jerusalem Economic Development Corporation (JEDC), a faith-based organization that helps individuals and families rebuild their lives by offering housing and employment services, needed to renovate and refinance a duplex that would provide housing to homeless veteran families, so they came to HOPE. HOPE provided JEDC with a \$174,000 loan for the project. In addition to providing housing, the project will also stimulate economic revitalization in the community by expanding JEDC's ability to place the people they serve in jobs.



Jerusalem Economic Development Corporation  
Veterans Housing Project

## News Briefs

### Hope Enterprise Corporation Welcomes New Board Members

The Hope Enterprise Corporation Board of Directors elected a new board member – Ivey Allen, President of the Foundation for the Mid South. The Foundation funds programs and initiatives across Arkansas, Louisiana and Mississippi that focus on community development, education, health and wellness and wealth building. HOPE board members serve three year terms. Board members Lisa Mensah and Ivory Lyles have stepped down. We thank Lisa and Ivory for their service to HOPE.

### Forward Cities Convening

*New Orleans, LA* – HOPE CEO Bill Bynum recently served on a panel to discuss the impact of small business investment in New Orleans. The Forward Cities panel was hosted by the Goldman Sachs 10,000 Small Businesses (GS10kSB) Program – a program designed to provide valuable skills, experience and financing to help small business owners develop and grow their businesses. Innovative initiatives like GS10kSB are critical to addressing persistent poverty, economic development, and business growth. Through the GS10kSB program, HOPE has provided more than \$10 million in financing to small businesses and supported more than 500 jobs in New Orleans and the Mississippi Gulf Coast. Businesses, like McMillian's First Steps, which provides nearly 40 jobs in the New Orleans area, have benefited from the program.



CEO Bill Bynum  
Goldman Sachs 10,000 Small Businesses

# Housing Development Groundbreaking

*Jackson, MS* – Financing affordable housing is one of HOPE's top priorities. HOPE was proud to celebrate the groundbreaking of West Millsaps, a 31-unit housing development in the Midtown community of Jackson, MS. HOPE is providing the permanent financing for the housing, developed by Midtown Partners, Inc. and Gulf Coast Housing Partnership. Other partners include the Mississippi Home Corporation, Mississippi Development Authority, R4 Capital, LLC, Trustmark National Bank, Jackson Housing Authority, Walker Foundation, Baptist Health Systems and Living Cities. This \$9.7 million development will provide high-quality, affordable housing for families in Midtown, while helping to restore the economic vitality of the neighborhood



**West Millsaps Housing Development  
Jackson, MS**



**Creating opportunity where it is  
needed most.**