



Quarterly Report

JAN. - MAR. 2019

Dear Friends:

As has been the case for generations, the benefits of America's economic growth have missed many families and communities in the Deep South, a region with the nation's highest concentration of long-term poverty. This is why HOPE convened policymakers, bankers, investors, and community development experts from across the country in the Mississippi Delta for "Rural Places, Rural Spaces: Closing Financial Service Gaps in Persistent Poverty America," to focus on strategies that help ensure everyone has the opportunity to climb the economic ladder - regardless of who they are, or where they were born.

HOPE anchors our policy advocacy in information gleaned from working every day to equip economically vulnerable people and places with tools that increase their economic mobility — bank accounts, consumer loans, mortgages, business loans, financing for vital community infrastructure such as schools, healthcare facilities, and grocery stores.

The stories in this quarter's report illustrate how this combination of program activity and real-world data enables HOPE to amplify the voices of the people and places we serve at the public, private and philanthropic decision-making table.

Thank you for being our partner in this important work.

Please visit www.hopecu.org
to learn more and to read full report.

Sincerely,

A handwritten signature in black ink that reads "Bill Bynum". The signature is written in a cursive style with a long horizontal flourish extending to the right.

Bill Bynum, CEO, HOPE



Rural Places, Rural Spaces

Federal Reserve Board Chair, Jerome Powell, headlined HOPE's Rural Places, Rural Spaces Forum at Mississippi Valley State University (MVSU) in Itta Bena, Mississippi. In keynote remarks, the Chairman referenced the disparities in economic growth often felt between urban and rural areas. "Today, data at the national level show a strong economy. Unemployment is near a half-century low, and economic output is growing at a solid pace" said Powell. "But we know that prosperity has not been felt as much in some areas, including many rural places." His keynote remarks highlighted a day of presentations by experts from across the county, making the case for increased investment in persistent poverty areas, and underscoring the vital role of Community Development Financial Institutions in addressing economic disparities.

Learn more at www.hopecu.org/ruralplacesresources.



Building Credit, Building Wealth

Brittany has always been a go-getter. She earned her certified nursing assistant license immediately after graduating from high school. By the time she was 21, she had her eye on purchasing a home. Brittany came to HOPE for help repairing her credit score, which was low due to credit card spending when she was still in high school. HOPE helped Brittany with a loan specifically structured to repair her credit, and also partnered with her to refinance her auto loan, cutting the payments in half. Two years later, HOPE wrote the mortgage loan that allowed Brittany to purchase her first home.

HOPE's Impact

In the 1st Quarter of 2019, 100% of Hope's mortgages were made to women, people of color, low-income borrowers, or first-time homebuyers.

Mortgage Characteristics



90%

of HOPE commercial loans were high-impact in the first quarter.



Driving Towards Success

After finishing an overnight shift at his job in Arkansas, David would drive an hour-and-a-half to get to his Greenville, Miss., home. It was a race against time as he had to get there early enough for his sister to use his car to take her son with special needs to school. The family needed a second vehicle, but David didn't think he could afford one or get approved for a loan. He decided to visit HOPE's local branch, where he was provided a financing rate he could afford with low monthly payments. The purchase of the second vehicle eliminated the need for the siblings to share transportation. In addition, David made all his payments on time, and in doing so, raised his credit score.





HOPE Members Cast Vision for Deep South Communities during Annual Meeting

There's no grocery store in Utica, Miss. So when Utica Mayor Kenneth Broome and nearly 100 other HOPE members were asked to cast a vision for growth in their respective communities during HOPE's annual Members Meeting, a fresh food retailer was at the top of his list. The visioning exercise was added to this year's meeting agenda as part of HOPE's 25th Anniversary commemoration. The purpose was to give members a platform to identify significant projects that could improve their communities, and for HOPE to listen and consider what role it could play in the communities' growth. "It was a great exercise. A lot of times, people don't have an idea of what a credit union can do," Broome said. "This exercise showed that HOPE is more than just a credit union."

HOPE conducts regional member meetings in its markets through the end of spring. The events bring together credit union members, board members, partners and staff to review 2018 accomplishments and preview the work for the coming year.



New CrescentCare Facility Expands Healthcare and Financial Services in New Orleans

Access to healthcare and financial services are now available under one roof in New Orleans. HOPE recently opened its Elysian Fields location in the new CrescentCare Health Complex, and the branch will serve patients, their families and the surrounding community. HOPE was a financing partner on the health complex, which expands access to affordable, quality healthcare for existing clients and new patients. HOPE joined representatives from CrescentCare and New Orleans Mayor LaToya Cantrell for the recent ribbon-cutting for the health complex. CrescentCare offers primary medical care, dentistry, pediatrics, HIV counseling and testing, case management and behavioral health services at the site. The new facility more than doubles the agency's capacity for services.