Delta Regional Community Health Systems Summit
September 25, 2019

Creating opportunity where it is needed most: Alabama, Arkansas, Louisiana, Mississippi, Tennessee
OVERVIEW

Hope Enterprise Corporation
- Not-for-Profit 501(c3)
- Loan Fund
- Policy Institute
- Community Development Intermediary
- CDFI & CDE

Primary Sponsor

Hope Credit Union
- Federally Chartered, Insured Credit Union
- CDFI & CDE
- Member-owned

Mission:
Strengthen communities, build assets and improve lives in economically distressed areas in the Deep South by providing access to affordable, high-quality financial products and related services.

Creating opportunity where it is needed most. Alabama Arkansas Louisiana Mississippi Tennessee
LOCATIONS

32 LOCATIONS

ALABAMA
- Montgomery
  Arba Street
  McGehee Road

ARKANSAS
- College Station
- Little Rock
  I-30 SW
  Geyer Springs
- Pine Bluff
- West Memphis

LOUISIANA
- New Orleans
  Central City
  Elysian Fields
  Michoud

TENNESSEE
- Jackson
- Memphis
  Crosstown
  Harvester Lane
  Madison Avenue
  Ridgeway

MISSISSIPPI
- Biloxi
- Drew
- Greenville
- Itta Bena
- Jackson
  East River Place
  Medical Mall
  Old River Place
  Provine High School
  University Boulevard
- Louisville
- Macon
- Moorhead
- Robinsonville
- Shaw
- Terry
- Utica
- West Point
Creating opportunity where it is needed most

Alabama  Arkansas  Louisiana  Mississippi  Tennessee

Hope Credit Union
3,927 new members (8.9%) in 2018

TOTAL MEMBERS 47,976
HOPE MEMBERS

- 72% indicate they use services of check cashers, payday lenders, title lenders or pawn shops less since joining HOPE
- 94% are registered to vote
- 55% are not employed
- 72% African American
Retail Financial Services

22,079 Consumer Loans closed $111.4 million

Banking Status Upon Joining HOPE

- Fully Banked: 39%
- Unbanked: 33%
- Underbanked: 28%

HOPE Member Characteristics

- African American: 72%
- Women: 64%
- Income < $36,000: 49%
$84.9 MILLION IN TOTAL LENDING in 2018
Small Business Lending

1,087 Small Business Loans closed $484.2 million

19,234 jobs supported
Students Served

7,937 students were educated in schools financed by HOPE.

89% received free and reduced-price lunches.
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Mortgage Lending

2,968 Mortgage Loans closed $240.5 million

Mortgage Borrower Characteristics

People of Color– 70%
Women– 60%
First-Time Homebuyer– 80%

90% of those loans were to low-income families, minority homebuyers, or first-time homeowners.
HOPE received $40 million from the USDA to re-lend to applicants for essential community infrastructure. This program allows rural communities access to loans so that they may enjoy the same quality of life as individuals in urban and metropolitan areas.
PROJECT EXAMPLES

• Health care facilities such as hospitals, medical clinics, dental clinics, nursing homes, or assisted-living facilities
• Public facilities such as town halls or courthouses
• Street improvements
• Community support services such as child care centers, community centers, fairgrounds or transitional housing
• Public safety services such as fire departments, police stations, prisons, police vehicles or equipment; and educational services such as museums, libraries, colleges, and public or private schools.
HEALTHCARE FACILITIES
Jefferson Comprehensive | Fayette, MS

125,000 Patients were treated in healthcare facilities financed by HOPE.
Program Eligibility

To be eligible for financing, projects must:

• Provide an essential community service or a function customarily provided by a local unit of government;

• Be available for public use. In no case can users be excluded because of race, color, religion, sex, marital status, age, handicap or national origin

• Operate on a nonprofit basis; and

• Be located in an area other than a city or town with a population in excess of 20,000 people:

Multi-use facilities are eligible provided less than 25% of its floor space is occupied by ineligible organizations or used for ineligible commercial activities
HOPE LEVERAGES DIVERSE FUNDING FOR COMMUNITY INVESTMENTS

**HOPE Invests into Projects**

- New Markets Tax Credits
- Community Facilities Relending Program
- Philanthropic Capital
- CDFI Fund HFFI Funds
- State and Local Funding
  - For example - FFRI (CDBG)
- Hope Credit Union financing sourced from:
  - Deposits
  - Federal Home Loan Bank
  - Participations

**HOPE Leverages Additional Capital:**

- New Markets Tax Credits
- Low Income Housing Tax Credits
- Historic Tax Credits
- Financing from other Lenders
- Philanthropic Grants/Loans
- HOME/CDBG Funds
Thank You!

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