

# Community Development Financial Institutions



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## What do CDFIs look like?

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- Common goal: expanding economic opportunity in low-income communities by providing access to responsible financial products and services
- Mission-driven banks, credit unions, loan funds, and venture capital funds
- Vary significantly in size
  - Assets, staff, products offered
- Offer variety of financing products
  - Consumer, small business, commercial real estate, affordable housing
- Work in a variety of markets
  - Local, regional, nationwide
  - Rural vs urban
  - Native Communities
- Offer technical assistance
  - Focused on helping borrowers successfully access and managing financing



### Who are the local CDFIs?

### **Chicago CDFI Loan Funds**

### **Business focused:**

- Allies for Community Business, Inc.: small business
- The Chicago Community Loan Fund: business, commercial, housing, community facilities
- Greenwood Archer Capital, Inc.: micro and small businesses

### Housing focused:

- <u>Cinnaire Lending Corporation</u>: affordable housing, education, healthcare, community facilities and economic development
- <u>Community Investment Corporation</u>: affordable rental housing
- Neighborhood Lending Services, Inc.: home mortgage loans and down payment assistance
- TRP Lending, LLC: mortgage loans



### **Chicago CDFI Credit Unions**

- Berean Credit Union
- Chicago Municipal Employees Credit Union
- CTA South Federal Credit Union
- CTAFC FCU
- Fellowship Baptist Church Credit Union Inc
- Israel Methcomm FCU
- Maroon Financial Credit Union
- Park Manor Christian Church Credit Union
- South Side Community Federal Credit Union
- St Helena Parish Credit Union
- St. Mark Credit Union
- Unified Homeowners of Illinois Federal Credit Union
- United Credit Union



### **Chicago CDFI Banks**

- First Eagle Bank
- GN Bank
- International Bank of Chicago
- Pulaski Savings Bank