

Building the road :

Community Impacts 2006-2009

Cooperative Federal is a Community Development Credit Union. We manage our members' assets in a responsible manner and offer competitive rates on mortgages, loans and accounts. We are committed to fostering social justice by providing financial education, counseling, and specialized products to reach those underserved by traditional financial institutions.

Since 2006, 77% of Cooperative Federal's lending has stayed in the Syracuse urban core!

Fostering homeownership, building assets...

Cooperative Federal offers a variety of mortgage products at competitive rates. We specialize in first-time buyers, who can earn up to \$11,500 for their purchase by participating in our Homebuyer Matched Savings program.

Since 2006:

- **127** housing loans totaling **\$7,321,091**
- **32** mortgages to first time homebuyers totaling **\$2,678,664** (that's 54% of total purchase mortgages)
- **18** members currently enrolled in our Homebuyer Matched Savings program

Syracuse's leader in microcredit...

Cooperative Federal builds the local economy by investing in small business. We offer special programs for women and minorities who have historically been denied access to capital. We also have a variety of small-business Matched Savings accounts to help with business start up and expansion.

Since 2006:

- **136** loans for a total of over **\$3 million** in business financing
- **104** loans to businesses owned by women and/or people of color, totaling **\$1,944,204**
- **573** individuals attended business workshops
- **246** members received technical assistance for their business
- Our business loans supported **567** local jobs!



Cyprien Mihigo, pictured 3rd from left, with son and credit union staff, bought his home in 2009 through our Homebuyer Matched Savings Program. Reflecting on experience with Lending Officer Susan Hamilton: "I enjoyed your environment of generosity, trust, and sympathy. Thank you so much. I honestly feel that I am home when it comes to dealing with Cooperative Federal."



"Financing for real people - we even do bicycle loans!" Lending officer Greg Knipes's business card convinced recent graduates Steve and Sarah to apply for a business loan at Cooperative Federal to open Mello Velo, a bicycle shop on Westcott St. "We definitely would not have been able to open without the help of Cooperative Federal. Our small loan helped us renovate the shop space and purchase the tools we needed to get started. On top of that, it's really nice to go to a credit union where the staff knows you, is excited about our business, and takes care of us personally."

Cooperative Federal: working for social justice, offering the tools for financial independence



In 2009, after years of dealing with "insufficient credit history" Richard became a member of Cooperative Federal: "Here I am with 3 kids and now I'm ready to purchase a house. The credit union has given me the tools to start and finish this process."

Helping our members reach their financial goals...

Our financial counselors provide Budget, Credit and Housing advising, including Foreclosure Prevention, through our HUD-approved Housing Counseling program. For members needing a second chance, we also offer Credit Builder loans and Start Over accounts.

Since 2006:

- **178** individuals received Foreclosure Prevention counseling
- **2,002** community members attended personal financial education workshops at various sites throughout Syracuse
- **875** received one-on-one homebuyer, credit and budget counseling

Falcons' Trust: students take finance into their own hands

Falcons' Trust, the student-run credit union branch at Fowler High School, is the results of years of planning. Juniors in a Corporate Communications class underwent financial, compliance and marketing training as part of Cooperative Federal's curriculum to run a credit union branch.

"The students have embraced the project and made the branch their own," says Financial Education Coordinator Thom Dellwo, who supervises the project. The start-up costs for the student branch have been supported by the NY Credit Union Foundation and the National Credit Union Administration Office of Small Credit Union Initiatives.



Financial Education Coordinator Thom Dellwo with Fowler High School juniors at the Grand Opening of Falcons' Trust.

Se Habla Español

Based on 2008 Census data, Spanish is the first language of 4.7% of the Syracuse population. Nearly 20% of our members are Spanish-speaking. All of our services are available in Spanish.

"When I came to ask about a loan, they spoke with me in Spanish! This had never happened in other banks... Cooperative Federal made my American dream come true."

- Lupe Bryan, co-owner Boom Boom Mex Mex



Cooperative Federal staff and members at the 2008 Latino Festival in Clinton Square.

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Cooperative Federal is an Equal Housing Lending. Cooperative Federal deposits are NCUA Insured. Programs and services are funded, in part, by: Assets for Independence, Catholic Campaign for Human Development, CDFI Fund, Empire State Development, Federal Home Loan Bank of NY, HUD, National Credit Union Foundation, National Federation of CDCUs, NY Credit Union Foundation, and NYS Banking Department.