



*"Coop Fed has been nothing but patient with me," explains Cynthia, a first-time homeowner living on the Northside. She had tried to buy a home in the past, but the process was stressful and nothing seemed to fall into place. Years later, once she was ready to try again, she reached out to Cooperative Federal. "I called Susan daily because I was going crazy. And Susan said, 'Let's get started.' And I started. I love my home and I'm really proud of myself."*



*Shawn is a musician, family man, and entrepreneur. In all three roles he does his best to inspire those around him to be positive, hard working, and thoughtful people. When choosing a financial institution, he looked for those same qualities in the people who would help handle his money. When he needed a business loan for his company, Henry Residential Restoration, he knew who to call. "I can go into Coop Fed," Shawn explained, "I can lay it out in front of them, and they find a way to do it."*

# COMMUNITY IMPACTS

**Cooperative Federal**   
Your Local Credit Union since 1982

## 2006-2018

Everyone deserves to feel in control of their money. You need more than just a bank – you need a partner you can trust. That's why Cooperative Federal offers personalized guidance and banking services to help our members thrive.

Plus, choosing our credit union for your loans, accounts, investments and donations contributes to the greater good. When you support Coop Fed, you support revitalization, opportunity, and equity in our community.

### Help for Homebuyers

When people own their own homes, they build family wealth and stabilize neighborhoods.

Coop Fed offers mortgages and HELOCs for purchase, repair and refinance, plus loans for manufactured homes in Resident Owned Communities. Since 2006, we have

- ★ Made 255 home purchase loans, totaling \$17 million.
- ★ Assisted 172 first-time buyers and granted \$564,500 in down payment matching funds.
- ★ Made 247 repair and refinance loans, totaling \$11 million.

### Opportunity for Entrepreneurs

Small businesses create jobs, make vibrant neighborhoods, and build a strong, independent local economy.

Coop Fed provides loans and lines of credit to help businesses start up, strengthen, and grow. We work with micro and small businesses, nonprofits and cooperatives. Since 2006, we have

- ★ Made 360 business loans, for a total of \$9.2 million.
- ★ Invested \$4.8 million in Minority/Woman Owned Businesses.
- ★ Supported nearly 1,110 local jobs.

### Fair and Affordable Credit

Low-cost personal credit can avoid some of the worst financial headaches and open doors to opportunities.

Coop Fed helps our members with auto loans, debt consolidation, credit building, credit cards, emergency loans, and all sort of individual or household needs. Since 2006, we have

- ★ Made 4,458 personal loans, totaling \$18.9 million.
- ★ Helped 1,587 members with low or no credit avoid predatory lenders.
- ★ Opened 2 new neighborhood branches in banking deserts.



Carolina and Jesse needed a reliable, affordable car that could get them to and from work. After being deceived by a used car dealer in the past, Jesse was happy to participate in Coop Fed's collaboration with Enterprise and feel confident that the vehicle they chose would be at a reasonable price and in good condition. Of course, getting a good car loan is just as important as getting a good car – and that's where Coop Fed could help. "This was the first time I had to get a formal car loan and I found the process simple and stress-free," Jesse recalls, "plus we got a really good rate which was a definite perk."



Syracuse Housing Authority envisions a revitalized, walkable neighborhood surrounding their offices and housing facilities just south of downtown. In the spring of 2017, Cooperative Federal got to share in that vision as we opened our fourth branch in the SHA offices, an area formerly known as a "bank desert." The credit union's presence means that residents can more easily manage their finances and build wealth in ways that can disrupt concentrated poverty over time. During the office's grand opening, Christina Sauve (Coop Fed's Chief Operations Officer) and Bill Simmons (SHA Executive Director) welcomed the community into the new lobby and invited residents to join Coop Fed's membership.

## Support and Advice

Financial education and counseling can provide solutions for members working to qualify for loans, stay on track, and reach their financial goals. Since 2006, we have

- ★ Delivered financial education classes to about 6,000 adults and youth.
- ★ Provided housing or financial counseling to 2,963 households.
- ★ Provided one-on-one business advising to 658 entrepreneurs, and business seminars to 955 participants.

## Hands-On Learning

Most people learn best from experience, and that's especially true for young people.

Coop Fed operates student branches at Fowler, Nottingham, and Henninger High Schools, plus a savings program at Ed Smith K-8 School. Members can open Treehouse Saver accounts for their kids at our regular branches, too!

- ★ 452 children and teens have opened accounts through our youth credit union programs.

## For each; for all

No matter where you live or where you come from, you deserve a credit union that understands your life and believes in you. That's why Coop Fed's branches are located in neighborhoods that the big banks have abandoned. Our membership includes a growing number of recent immigrants and refugees, from every corner of the globe. Most of our members have modest incomes. And the majority of our members are people of color. Through **economic cooperation** and **mutual aid**, we can improve our own lives while working to create a more just world.

- ★ Since 2003, we have loaned \$13.5 million in Syracuse's South Side and West Side neighborhoods.
- ★ Since 2008, we have loaned nearly \$9.2 million in Syracuse's North Side neighborhoods.



Syracuse Cooperative Federal Credit Union | (315) 471-1116 | [www.coopfed.org](http://www.coopfed.org)



Equal Housing Lending. Accounts federally insured by the National Credit Union Administration (NCUA). Programs are made possible, in part, by: Assets for Independence • BALANCE / US HUD • CDFI Fund • CNY Community Foundation • Empire State Development • Federal Home Loan Bank NY • Gifford Foundation • National Federation of CDCUs • NCUA Office of Small CU Initiatives • NeighborWorks • NY Credit Union Assn. • Onondaga County Development Corp. • Syracuse Dept. of Neighborhood & Bus. Dev. / US CDBG • Syracuse Economic Development Corp. • Syracuse Housing Authority • plus all of the Members of Cooperative Federal, and a long list of invaluable community partners and investors.