



THE BANK ENTERPRISE AWARD PROGRAM **AWARD BOOK**

FY 2024



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BANK ENTERPRISE AWARD PROGRAM

The Bank Enterprise Award (BEA) Program awards FDIC-insured depository institutions for increasing their investments and support of Community Development Financial Institutions (CDFIs) and advancing their community development financing and service activities in the most economically distressed communities.

Through the BEA Program, the Community Development Financial Institutions (CDFI) Fund seeks to increase:

- the dollar amount of investments and services in the most economically distressed communities in the nation;
- census tracts where at least 30% of residents have incomes less than the national poverty level and where the unemployment rate is at least 1.5 times the national unemployment rate; and
- investments and support to Certified CDFIs.

By providing monetary awards in the form of grants to FDIC-insured depository institutions, the BEA Program generates greater economic opportunity for those with limited access to financial products and services.

BEA PROGRAM HISTORY:

Since the inception of the BEA Program in 1994, the CDFI Fund has awarded grants totaling over \$638 million.

Since 2009, BEA Program recipients have been required to deploy their awards in qualified activities.

QUALIFIED ACTIVITIES:

FDIC-insured depository institutions that demonstrate increased investments in CDFIs or in their own lending, investing, or service-related activities in the most economically distressed communities can apply for the BEA Program. Award amounts are a percentage of the increase in qualified activities from one annual reporting period to the next. Institutions that receive awards must reinvest those award dollars in additional BEA Program qualified activities.

CDFI EQUITY

Providing equity investments, equity-like loans, and grants to Certified CDFIs. CDFIs are financial institutions that specialize in serving individuals,

businesses, and communities that are underserved by traditional financial institutions. CDFIs include:

- banks;
- credit unions;
- loan funds; and
- venture capital funds.

CDFI SUPPORT

Providing deposits, loans, and technical assistance to Certified CDFIs.

DIRECT FINANCING

Providing consumer loans or commercial loans and investments to residents and businesses located in distressed communities. Consumer loans include:

- affordable mortgages,
- education,
- home improvement; and
- small dollar consumer loans.

Commercial loans and investments include affordable housing development, commercial real estate, and small business loans.

FINANCIAL SERVICES

The provision of financial products and services to the residents and businesses of distressed communities, including:

- checking and savings accounts;
- check cashing;
- financial counseling; and
- new banking branches.



IMPACT OF THE BEA PROGRAM:

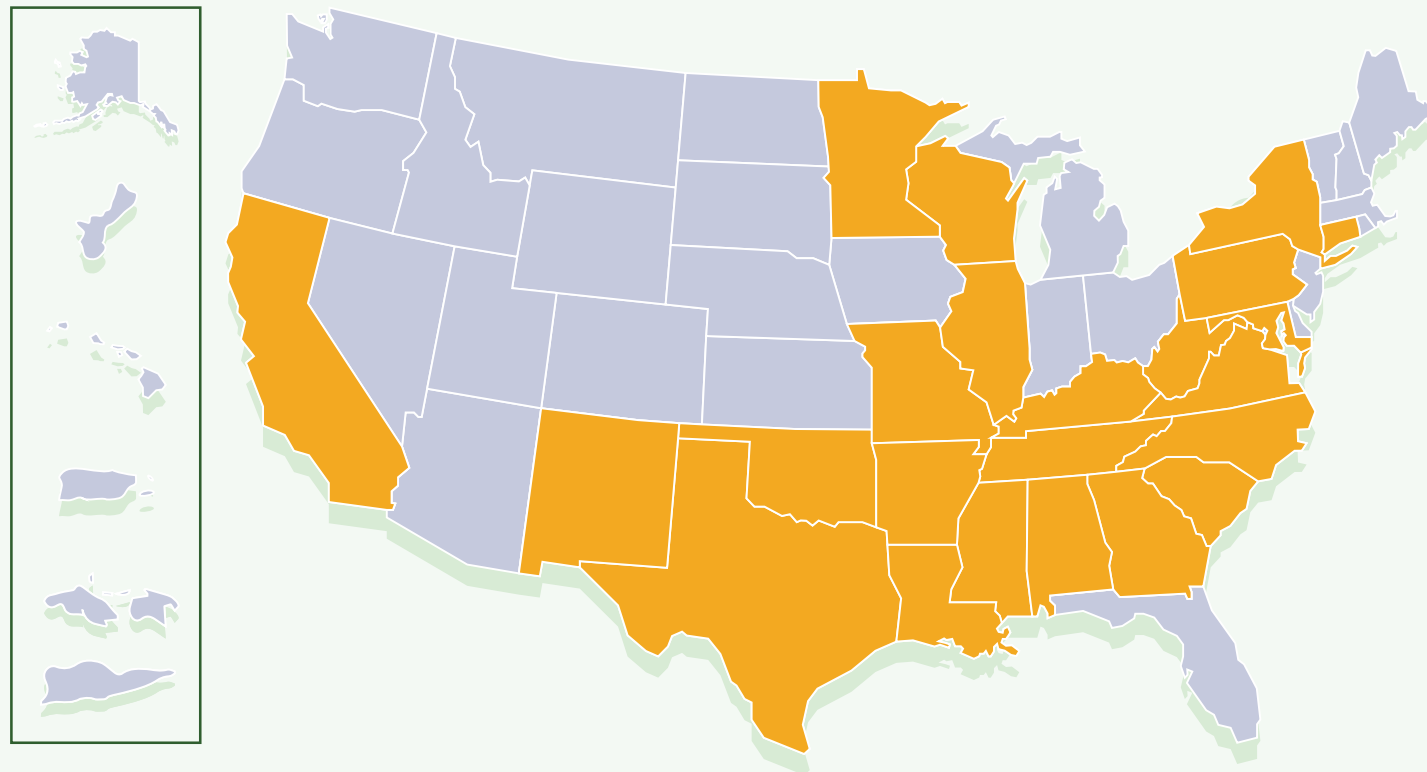
From 2016 through 2024, BEA Program award recipients have increased their lending and direct investments in distressed communities by more than \$4.5 billion.



171 BEA PROGRAM RECIPIENTS
were awarded **\$40.1 MILLION.**

GEOGRAPHIC LOCATIONS OF BEA PROGRAM RECIPIENTS

The 171 award recipients are located in 23 states and the District of Columbia.



DEMONSTRATED YEAR-OVER-YEAR INCREASE

Comparing the Baseline Period to the Assessment Period, the FY 2024 BEA Program recipients:

Increased their loans, deposits and investments to Certified CDFIs by
\$77.8 million

Increased their commercial loans and investments in distressed communities by
\$224.3 million

Increased their consumer lending in distressed communities by
\$22.1 million

Increased the provision of financial products and services in distressed communities by
\$55.8 million

AWARD RECIPIENTS QUALIFIED ACTIVITIES¹



83 recipients provided **\$93.3 million** in equity-like investments, grants, loans, and deposits to 33 Certified CDFIs.



126 recipients provided **\$485.3 million** in qualified loans to 2,286 businesses² located in distressed communities.



102 recipients provided **\$43.2 million** in qualified loans and investments to 6,055 residents³ of distressed communities.



18 recipients provided **\$413 million** in qualified financial services in distressed communities.

CDFI PARTNERS

CDFIs of all organization types may benefit from the activities of BEA Program applicants. Certified CDFIs that receive investments, loans, or technical assistance from BEA Program applicants are known as CDFI Partners. CDFI Partners represent a variety of entity types within the CDFI industry. A list of award recipients and the CDFI Partners that they supported can be found on the BEA Program page (Step 2 | Award Announcement on the CDFI Fund's website.)

58%

19 CDFI partners are credit unions.

\$66 MILLION

of investments, grants, loans, deposits, or technical assistance received from award recipients.

39%

13 CDFI partners are loan funds.

\$27 MILLION

of investments, grants, loans, deposits, or technical assistance received from award recipients.

3%

1 CDFI partner is a bank.

\$240,000

of investments, grants, loans, deposits, or technical assistance received from award recipients.



¹ Some award recipients performed activities in multiple categories during the Assessment Period.

² Affordable housing development, commercial real estate, and small business loans.

³ Affordable housing, education, home improvement, and small dollar consumer loans.

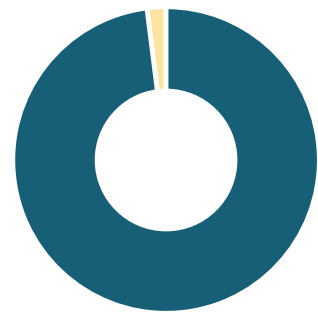
PERSISTENT POVERTY COUNTIES⁴

The Consolidated Appropriations Acts for FY 2024 required that at least 10% of the funds awarded by the CDFI Fund to FY 2024 BEA Program award recipients be used for activities that serve populations living in Persistent Poverty Counties (PPCs).

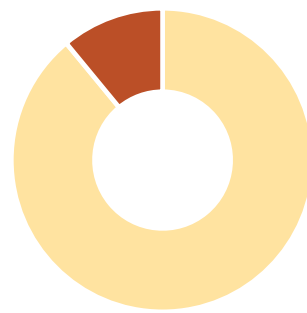
For the FY 2024 round, **96 BEA Program recipients** have committed to deploying approximately \$9.62 million of appropriated funds in PPCs, exceeding the Congressional Mandate.



AWARD DISTRIBUTION⁵

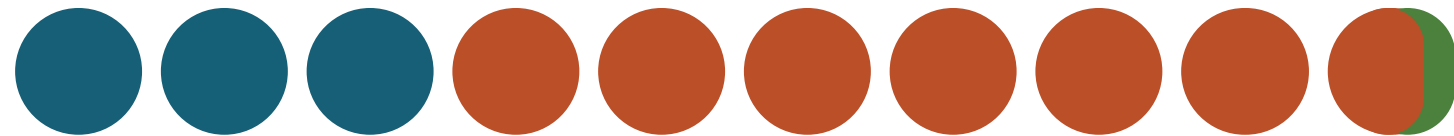


98%
\$39,197,907 was awarded to 162 Certified CDFIs.



11%
\$4,489,885 was awarded to 17 Minority Depository Institutions (MDIs).

AWARDS BY CATEGORY⁶



34%
83 Awards for CDFI-related activities.

61%
151 Awards for distressed community financing activities.

5%
12 Awards for service activities.

⁴ PPCs are counties, including county equivalent areas in Puerto Rico, where 20% or more of the population has lived in poverty over the past 30 years, as measured by the U.S. Census Bureau, or any other territory or possession of the United States that has had 20% or more of its population living in poverty over the past 30 years, as measured by the Island Areas Decennial Censuses or equivalent data of the Bureau of the Census. A link to the list of PPCs can be located on the CDFI Fund's website (www.cdfifund.gov).

⁵ Some award recipients are both Certified CDFIs and MDIs.

⁶ Some award recipients were awarded in multiple categories.

FY 2024 BEA PROGRAM AWARD RECIPIENTS BY CRA ASSET SIZE:

\$21.5 MILLION

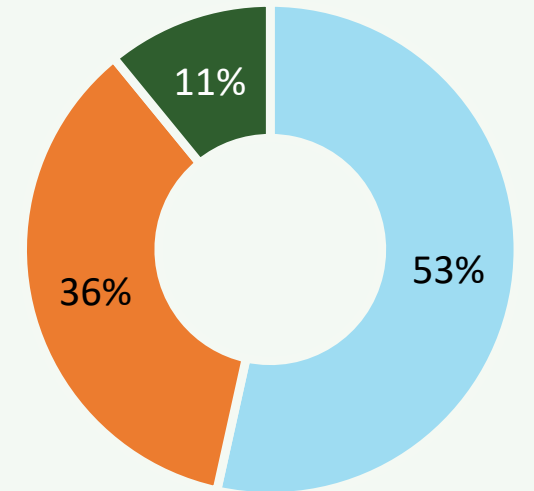
92 Small Banks (assets of less than \$391 million).

\$14.3 MILLION

62 Intermediate Banks (assets of at least \$391 million, but less than \$1.564 billion).

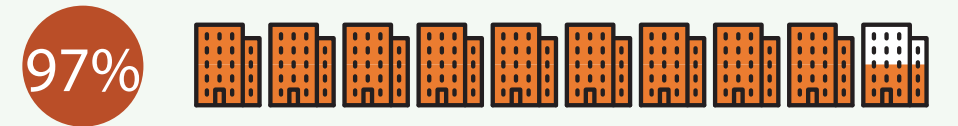
\$4.3 MILLION

17 Large Banks (assets of \$1.564 billion or greater).



APPLICANTS AND AWARDS

171 FDIC-Insured Depository Institutions out of 176 applicants were awarded by the CDFI Fund.



A total of \$40.1 million was awarded out of \$101.5 million requested.



104 out of 171 recipients received the maximum award of \$280,369.



On average, recipients are awarded \$234,357.



LIST OF AWARD RECIPIENTS

Award Recipient	City	State	Amount Awarded
American Bank	Covington	LA	\$45,000
American Bank & Trust Company	Opelousas	LA	\$280,369
American Plus Bank, N.A.	Arcadia	CA	\$280,369
Anstaff Bank	Green Forest	AR	\$259,200
Asian Bank	Philadelphia	PA	\$280,369
Bank of Anguilla	Anguilla	MS	\$280,369
Bank of Brookhaven	Brookhaven	MS	\$236,525
Bank of Camilla	Camilla	GA	\$280,369
Bank of Commerce	Greenwood	MS	\$280,369
Bank of Commerce & Trust Co.	Crowley	LA	\$181,766
Bank of Forest	Forest	MS	\$43,624
Bank of Franklin	Meadville	MS	\$280,369
Bank of Holly Springs	Holly Springs	MS	\$243,675
Bank of Kilmichael	Kilmichael	MS	\$280,369
Bank of Louisiana	Metairie	LA	\$30,000
Bank of Mingo	Williamson	WV	\$280,369
Bank of Moundville	Moundville	AL	\$280,369
Bank of Oak Ridge	Oak Ridge	LA	\$95,844
Bank of St. Francisville	St. Francisville	LA	\$280,369
Bank of Sunset & Trust Company	Sunset	LA	\$236,988
Bank of Vernon	Vernon	AL	\$280,369
Bank of Winona	Winona	MS	\$280,369
Bank of Zachary	Zachary	LA	\$42,796
Bank3	Memphis	TN	\$280,369
BankFirst Financial Services	Columbus	MS	\$280,369
BankOkolona	Okolona	MS	\$280,369
BankPlus	Belzoni	MS	\$280,369
Basile State Bank	Basile	LA	\$53,415
Bay Bank	Green Bay	WI	\$280,369
Beneficial State Bank	Oakland	CA	\$280,369
BNA Bank	New Albany	MS	\$280,369
BOM Bank	Natchitoches	LA	\$195,776
Caldwell Bank & Trust Co.	Columbia	LA	\$280,369
Calhoun County Bank, Inc.	Grantsville	WV	\$280,369
Carroll Bank and Trust	Huntingdon	TN	\$79,018
Carver State Bank	Savannah	GA	\$79,802
Catalyst Bank	Opelousas	LA	\$280,369

Award Recipient	City	State	Amount Awarded
CB&S Bank	Russellville	AL	\$17,024
Centennial Bank	Trezevant	TN	\$270,526
Central Bank of Kansas City	Kansas City	MO	\$280,369
Citizens Bank	Columbia	MS	\$280,369
Citizens Bank & Trust	Guntersville	AL	\$200,678
Citizens Bank & Trust Company	Marks	MS	\$279,634
Citizens Bank and Trust Company of Ardmore	Ardmore	OK	\$14,400
Citizens Progressive Bank	Columbia	LA	\$280,369
City First Bank, N.A.	Washington	DC	\$280,369
CLB The Community Bank	Jonesville	LA	\$280,369
Commerce Bank	Corinth	MS	\$259,812
Commercial Bank & Trust Company	Monticello	AR	\$280,369
Commercial Bank and Trust Company	Paris	TN	\$179,472
Commercial Bank of Ozark, The	Ozark	AL	\$238,550
Commercial Capital Bank	Delhi	LA	\$280,369
Commonwealth National Bank	Mobile	AL	\$280,369
Community Bank	Lexington	TN	\$236,356
Community Bank of Mississippi, Forest Mississippi	Flowood	MS	\$262,106
Community Bank of the Bay	Oakland	CA	\$280,369
Concordia Bank and Trust Co.	Vidalia	LA	\$280,369
Connect Bank	Star City	AR	\$237,161
Copiah Bank	Hazlehurst	MS	\$199,187
Covington County Bank	Collins	MS	\$280,369
Cross Keys Bank	Saint Joseph	LA	\$280,369
Decatur County Bank	Decaturville	TN	\$149,517
Delta Bank	Vidalia	LA	\$280,369
Exchange Bank and Trust Co.	Natchitoches	LA	\$280,369
Farmers and Merchants Bank	Baldwyn	MS	\$280,369
Farmers Bank and Trust Company	Blytheville	AR	\$280,369
Farmers State Bank & Trust Co.	Church Point	LA	\$89,999
Farmers-Merchants Bank & Trust Company	Breaux Bridge	LA	\$55,097
FBT Bank & Mortgage (Fordyce Bank & Trust Company)	Fordyce	AR	\$280,369
Feliciana Bank and Trust Company	Clinton	LA	\$224,373
Fidelity Bank	West Memphis	AR	\$280,369
Field & Main Bank, Inc.	Henderson	KY	\$167,877
First Bank	McComb	MS	\$241,219
First Community Bank	San Benito	TX	\$280,369



Award Recipient	City	State	Amount Awarded
First Eagle Bank	Chicago	IL	\$44,117
First General Bank	Rowland Heights	CA	\$280,369
First National Bank and Trust	Atmore	AL	\$280,369
First National Bank of Clarksdale	Clarksdale	MS	\$280,369
First National Bank of Lawrence County	Walnut Ridge	AR	\$176,400
First National Bank of Oneida, The	Helenwood	TN	\$90,574
First National Bank USA	Boutte	LA	\$180,000
First NaturalState Bank	McGehee	AR	\$280,369
First Security Bank	Batesville	MS	\$280,369
First Southern Bank	Columbia	MS	\$280,369
First State Bank	Waynesboro	MS	\$280,369
First State Bank	Russellville	AR	\$280,369
First State Bank & Trust Company, Inc.	Caruthersville	MO	\$280,369
FNB Bank, Incorporated	Romney	WV	\$176,040
FNB Oxford Bank	Oxford	MS	\$280,369
FNB Picayune Bank	Picayune	MS	\$280,369
Franklin State Bank & Trust Company	Winnsboro	LA	\$127,638
Freedom Bank	Alamo	TX	\$280,369
Genesis Bank	Benoit	MS	\$230,212
Gibsland Bank & Trust Company	Gibsland	LA	\$280,369
Golden Bank, N.A.	Houston	TX	\$280,369
Great Southern Bank	Meridian	MS	\$280,369
Guaranty Bank and Trust Company	New Roads	LA	\$280,369
Guaranty Bank and Trust Company	Belzoni	MS	\$280,369
Guaranty Bank and Trust Company of Delhi	Delhi	LA	\$280,369
Harbor Bank of Maryland	Baltimore	MD	\$226,167
Holmes County Bank	Lexington	MS	\$280,369
Homeland Federal Savings Bank	Columbia	LA	\$201,441
INSOUTH Bank	Brownsville	TN	\$280,369
Landmark Bank	Clinton	LA	\$280,369
Lea County State Bank	Hobbs	NM	\$30,000
Legacy Bank & Trust Company	Mountain Grove	MO	\$280,369
Liberty Bank and Trust Company	New Orleans	LA	\$280,369
LimeBank	Bolivar	MO	\$270,000
Locus Bank, Inc.	Richmond	VA	\$280,369
Lone Star National Bank	McAllen	TX	\$280,369
Magnolia State Bank	Bay Springs	MS	\$280,369

Award Recipient	City	State	Amount Awarded
McGehee Bank	McGehee	AR	\$51,439
Mechanics and Farmers Bank	Durham	NC	\$280,369
Merchants & Farmers Bank of Greene County	Eutaw	AL	\$103,223
Merchants & Marine Bank	Pascagoula	MS	\$47,472
Mountain Valley Bank	Dunlap	TN	\$280,369
Neighborhood National Bank	National City	CA	\$217,022
New Haven Bank	New Haven	CT	\$280,369
Optus Bank	Columbia	SC	\$280,369
Partners Bank	Helena	AR	\$280,369
Peoples Bank	Mendenhall	MS	\$280,369
Peoples Bank of Greensboro	Greensboro	AL	\$280,369
Peoples Community Bank	Greenville	MO	\$280,369
Piggott State Bank	Piggott	AR	\$280,369
Pike National Bank	McComb	MS	\$280,369
Pioneer Community Bank, Inc.	Iaeger	WV	\$280,369
Planters Bank & Trust Company	Indianola	MS	\$280,369
Plaquemine Bank & Trust Company	Plaquemine	LA	\$270,143
PriorityOne Bank	Magee	MS	\$213,696
Progesive National Bank	Mansfield	LA	\$280,369
Richton Bank and Trust Company	Richton	MS	\$45,900
River Bank & Trust	Prattville	AL	\$280,369
RiverHills Bank	Vicksburg	MS	\$280,369
Robertson Banking Company	Demopolis	AL	\$280,369
Royal Business Bank	Los Angeles	CA	\$258,750
Security Bank and Trust Company	Paris	TN	\$68,362
Security Federal Bank	Aiken	SC	\$280,369
Security State Bank of Oklahoma	Wewoka	OK	\$280,369
Simmesport State Bank	Simmesport	LA	\$19,110
South Georgia Banking Company	Tifton	GA	\$119,847
South Lafourche Bank & Trust Company	Larose	LA	\$280,369
Southeast First National Bank	Summerville	GA	\$252,478
Southern Bancorp Bank	Arkadelphia	AR	\$163,012
Southern Heritage Bank	Jonesville	LA	\$280,369
Southern Independent Bank	Opp	AL	\$275,536
Spring Bank	Bronx	NY	\$280,369
Sunrise Banks, N.A.	St. Paul	MN	\$280,369
Tensas State Bank	Newellton	LA	\$280,369



Award Recipient	City	State	Amount Awarded
Texas National Bank	Edinburg	TX	\$280,369
The Cleveland State Bank	Cleveland	MS	\$280,369
The Commercial Bank, Kemper County DeKalb, Mississippi	DeKalb	MS	\$280,369
The First Bank	Hattiesburg	MS	\$280,369
The First National Bank of Jeanerette	Jeanerette	LA	\$280,369
The Jefferson Bank	Greenville	MS	\$280,369
The Mer Rouge State Bank	Mer Rouge	LA	\$280,369
The Peoples Bank	Ripley	MS	\$278,100
The Samson Banking Company, Inc.	Samson	AL	\$216,000
Traditional Bank, Inc.	Mt. Sterling	KY	\$189,795
TransPecos Banks, SSB	San Antonio	TX	\$102,697
Troy Bank & Trust Company	Troy	AL	\$280,369
Union Bank & Trust Company	Monticello	AR	\$252,171
United Bank	Atmore	AL	\$64,017
United Community Bank	Raceland	LA	\$280,369
United Mississippi Bank	Natchez	MS	\$206,083
Unity Bank of Mississippi	Holly Springs	MS	\$280,369
Washington State Bank	Washington	LA	\$280,369
Wayne County Bank	Waynesboro	TN	\$102,959
West Alabama Bank & Trust	Reform	AL	\$280,369
Whitesville State Bank	Whitesville	WV	\$256,996
Winnsboro State Bank & Trust Co.	Winnsboro	LA	\$242,879
Woodforest National Bank	The Woodlands	TX	\$280,369

ADDITIONAL RESOURCES

Learn more about the BEA Program:
www.cdfifund.gov/bea

Explore where in the country BEA Program recipients are serving:
www.cdfifund.gov/awards/state-awards

Visit www.cdfifund.gov to learn about other CDFI Fund programs and how to apply.

PHOTO CREDITS

Front cover: City First Bank of DC in Washington, DC.

Contents page: Milwaukee, Wisconsin.

Page 11: Milwaukee, Wisconsin.

Back cover: Revolution Mill in Greensboro, NC.





VISION

The vision of the Community Development Financial Institutions Fund (the CDFI Fund) is an America in which all people and communities have access to the investment capital and financial services they need to prosper.

MISSION

The CDFI Fund's mission is to expand economic opportunity for underserved people and communities by supporting the growth and capacity of a national network of community development lenders, investors, and financial service providers.

