



BEA PROGRAM AWARD BOOK

FY 2015

WWW.CDFIFUND.GOV

*The CDFI Fund is an equal-opportunity provider.
Updated January 2016 to add two additional awardees.*

BANK ENTERPRISE AWARD PROGRAM

Through the Bank Enterprise Award Program (BEA Program), the CDFI Fund seeks to increase the dollar amount of investments in the most economically distressed communities in the nation; census tracts where at least 30 percent 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.

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.

FDIC-insured depository institutions that demonstrate increased investments in Community Development Financial Institutions (CDFIs) or in their own lending, investing, or service-related activities in economically distressed communities can apply for a BEA Program Award. 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.

QUALIFIED ACTIVITIES INCLUDE:

CDFI Financing: Providing equity investments, grants, equity-like loans, deposits and/or technical assistance to certified CDFIs. CDFIs are financial institutions that specialize in serving individuals and communities that are underserved by traditional financial institutions. CDFIs include banks, credit unions, loan funds, and venture capital funds.

Direct Financing: Loans and investments to residents or businesses located in distressed communities for a variety of purposes including affordable mortgages, affordable housing development, home improvement, education, small business, small dollar consumer loans, and commercial real estate.

Financial Services: The provision of financial products and services such as checking and savings accounts, check cashing, financial counseling, etc. to the residents of distressed communities.

BEA PROGRAM HISTORY:

Since the inception of the BEA Program in 1994, the CDFI Fund has awarded grants totaling over \$429 million.

Since 2009, BEA Program Award Recipients have been required to deploy an amount equivalent to the award in qualified activities.

THE **85** FY 2015 BEA PROGRAM AWARD RECIPIENTS ARE LOCATED IN **22 STATES** AND THE **DISTRICT OF COLUMBIA**

YEAR-OVER-YEAR COMPARISON

Comparing the Baseline Period to the Assessment Period, the FY 2015 BEA Program Award Recipients:

- INCREASED THEIR LOAN, DEPOSITS, AND TECHNICAL ASSISTANCE TO CERTIFIED CDFIS BY **\$88.1 MILLION**;
- INCREASED THEIR EQUITY, EQUITY-LIKE LOANS, AND GRANTS TO CERTIFIED CDFIS BY **\$4.1 MILLION**;
- INCREASED THEIR LOANS AND INVESTMENTS IN DISTRESSED COMMUNITIES BY **\$318.2 MILLION**; AND,
- INCREASED THE PROVISION OF FINANCIAL SERVICES IN DISTRESSED COMMUNITIES BY **\$7.5 MILLION**.

AWARD RECIPIENTS QUALIFIED ACTIVITIES*

32 PROVIDED
\$90.8 MILLION

IN QUALIFIED LOANS, DEPOSITS, AND TECHNICAL ASSISTANCE TO CERTIFIED CDFIS

11 PROVIDED
\$4.3 MILLION

IN EQUITY, EQUITY-LIKE LOANS, AND GRANTS TO CERTIFIED CDFIS

65 PROVIDED
\$554.3 MILLION

IN QUALIFIED LOANS OR INVESTMENTS IN DISTRESSED COMMUNITIES

6 PROVIDED
\$7.4 MILLION

IN QUALIFIED FINANCIAL SERVICES IN DISTRESSED COMMUNITIES

**Some award recipients performed activities in multiple categories*

AWARD RECIPIENT CHARACTERISTICS	# OF AWARD RECIPIENTS	AWARD AMOUNT	PERCENTAGE OF AWARD DOLLARS
Certified CDFIs **	68	\$17 million	91%
Minority Depository Institutions **	16	\$3.8 million	20%
FY 2015 BEA Program Award Recipients by CRA Asset Size:			
Small Banks (assets of less than \$300 million)	45	\$10.9 million	58%
Intermediate Banks (assets of at least \$300 million but less than \$1.202 billion)	31	\$6.6 million	36%
Large Banks (assets of \$1.202 billion or greater)	9	\$1.1 million	6%

*** Some award recipients are both certified CDFIs and MDIs*

LIST OF AWARD RECIPIENTS

AWARD RECIPIENT NAME	CITY	STATE	TOTAL AWARD
ABC Bank	Chicago	IL	\$265,496
Albina Community Bank	Portland	OR	\$239,117
American Plus Bank, N.A.	Arcadia	CA	\$265,496
Bank 2	Oklahoma City	OK	\$265,496
Bank of Anguilla	Anguilla	MS	\$265,496
Bank of Brookhaven	Brookhaven	MS	\$30,000
Bank of Commerce	Greenwood	MS	\$265,496
Bank of Kilmichael	Kilmichael	MS	\$265,496
Bank of Lake Village	Lake Village	AR	\$265,496
Bank of Montgomery	Montgomery	LA	\$265,496
Bank of York	York	AL	\$265,496
BankFirst Financial Services	Columbus	MS	\$265,496
BankPlus	Belzoni	MS	\$262,237
Beneficial State Bank	Oakland	CA	\$265,496
BMO Harris Bank, N.A.	Chicago	IL	\$21,000
Broadway Federal Bank	Los Angeles	CA	\$265,496
Caldwell Bank & Trust Co.	Columbia	LA	\$265,496
Carver State Bank	Savannah	GA	\$265,496
Central Bank of Kansas City	Kansas City	MO	\$265,496
Citizens Bank	Columbia	MS	\$195,391
Citizens Trust Bank	Atlanta	GA	\$265,496
City First Bank of D.C., N.A.	Washington	DC	\$265,496
Commercial Capital Bank	Delhi	LA	\$265,496
Commonwealth National Bank	Mobile	AL	\$265,496
Community Bank of the Bay	Oakland	CA	\$265,496
Community Capital Bank of Virginia	Christianburg	VA	\$265,496
Concordia Bank and Trust Co.	Vidalia	LA	\$265,496
Cross Keys Bank	Saint Joseph	LA	\$265,496
Delta Bank	Vidalia	LA	\$265,496
Enterprise Bank & Trust	Clayton	MO	\$7,500
Farmers & Merchants Bank	Baldwyn	MS	\$187,174
Farmers Bank & Capital Trust Company	Frankfort	KY	\$14,880
First American International Bank	Brooklyn	NY	\$162,000
First Bank	Huntington Beach	CA	\$265,496
First Capital Bank of Kentucky	Louisville	KY	\$11,189
First Choice Bank	Cerritos	CA	\$265,496
First Eagle Bank	Chicago	IL	\$265,496
First General Bank	Rowland Heights	CA	\$78,000
First Independence Bank	Detroit	MI	\$265,496
First National Bank & Trust Co., The	Chickasha	OK	\$150,000

AWARD RECIPIENT NAME	CITY	STATE	TOTAL AWARD
First Security Bank	Batesville	MS	\$265,496
First Southwest Bank	Alamosa	CO	\$181,829
Fordyce Bank & Trust Company	Fordyce	AR	\$265,496
Guaranty Bank & Trust	Belzoni	MS	\$265,496
Harbor Bank of Maryland	Baltimore	MD	\$90,771
Holmes County Bank and Trust Company	Lexington	MS	\$265,496
Homeland Federal Savings Bank	Columbia	LA	\$265,496
Industrial Bank	Washington	DC	\$265,496
International Bank of Chicago	Stone Park	IL	\$265,496
Kentucky Bank	Paris	KY	\$156,000
Liberty Bank and Trust Company	New Orleans	LA	\$265,496
McClain Bank	Purcell	OK	\$37,500
Merchants & Planters Bank	Raymond	MS	\$36,000
Metro Bank	Louisville	KY	\$265,496
Mission Valley Bank	Sun Valley	CA	\$265,496
Mitchell Bank	Milwaukee	WI	\$265,496
Native American Bank, N.A.	Denver	CO	\$265,496
Noah Bank	Elkins Park	PA	\$265,496
Oxford University Bank	Oxford	MS	\$265,496
Pacific Global Bank	Chicago	IL	\$265,496
Pacific Western Bank	Brea	CA	\$265,496
Pan American Bank	Melrose Park	IL	\$265,496
Priority One Bank	Magee	MS	\$199,860
ProAmerica Bank	Los Angeles	CA	\$265,496
Regions Bank	Birmingham	AL	\$42,225
Republic Bank and Trust Company	Louisville	KY	\$134,561
Richland State Bank	Rayville	LA	\$265,496
RiverHills Bank	Port Gibson	MS	\$265,496
Savoy Bank	New York	NY	\$265,496
Security Federal Bank	Aiken	SC	\$265,496
Security State Bank of Wewoka, Oklahoma	Wewoka	OK	\$265,496
South State Bank	Columbia	SC	\$87,660
Southern Bancorp Bank	Arkadelphia	AR	\$265,496
Spring Bank	Bronx	NY	\$265,496
Start Community Bank	New Haven	CT	\$265,496
State Bank & Trust Company	Ridgeland	MS	\$265,496
Stillwater National Bank and Trust Company	Stillwater	OK	\$75,000
Sunrise Banks, N.A.	St Paul	MN	\$265,496
The Bank of Vernon	Vernon	AL	\$265,496
The Commercial Bank	DeKalb	MS	\$265,496
The Cottonport Bank	Cottonport	LA	\$52,446
The First, A National Banking Association	Hattiesburg	MS	\$265,496
The Jefferson Bank	Greenville	MS	\$265,496
The Paducah Bank and Trust Company	Paducah	KY	\$14,940
United Bank	Atmore	AL	\$265,496



KEY HIGHLIGHTS:

In the fiscal year (FY) 2015 BEA Program funding round, 106 applicants submitted applications requesting more than \$179 million in awards. This is the largest number of BEA Program applicants since 2002.

The CDFI Fund awarded \$18.7 million in BEA Program awards to 85 FDIC Insured Depository Institutions. The maximum award amount was \$265,496. Of the 85 BEA Program award recipients, 61 received a maximum award. The average award was \$219,559.

For the FY 2015 funding round, Small Dollar Consumer Loans (SDCL) were added as a Qualified Activity in the Distressed Community Financing Activities category. In response, 20 applicants submitted a total of 1,225 SDCL transactions, totaling \$2,242,047.

AWARDS BY CATEGORY*:

- 34 awards for CDFI Related Activities
- 67 awards for Distressed Community Financing Activities
- 3 awards for Service Activities**

**Some award recipients were awarded in multiple categories.*

***Five organizations applied with Service Activities. Two of the five already reached the maximum award amount by reporting CDFI Related Activities or Distressed Community Financing Activities*

FY 2015 BEA PROGRAM APPLICANT SUPPORT OF CERTIFIED CDFIS

All types of CDFIs may benefit from the activities of BEA Program applicants. Certified CDFIs that receive investments, loans, or technical assistance from BEA Program applicants are referred to as CDFI Partners. In FY 2015, 45 BEA Program applicants provided over \$137 million in investments, loans, or technical assistance to 79 CDFI Partners. These CDFI Partners represent a variety of entity types within the CDFI industry.

CERTIFIED CDFIS THAT RECEIVED SUPPORT FROM APPLICANTS

CDFI PARTNER ORGANIZATION TYPE	NUMBER OF CDFI PARTNERS	AMOUNT OF INVESTMENTS, LOANS, OR TECHNICAL ASSISTANCE
Bank or Thrift	12	\$4,878,477
Credit Union	25	\$11,222,226
Loan Fund	41	\$119,292,008
Venture Capital Fund	1	\$2,000,000
Total	79	\$137,392,711



ADDITIONAL RESOURCES

Learn more about the BEA Program [on our website](#).

View profiles of all of the award recipients in our [Searchable Awards Database](#).

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