

CDFIs IN MISSISSIPPI

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS

WHAT ARE CDFIS?

Community Development Financial Institutions (CDFIs) are specialized community based financial institutions with a primary mission to promote economic development by providing financial products and services to people and communities underserved by traditional financial institutions, particularly in low income communities.

CDFIs include community development banks and credit unions, and non-regulated institutions such as non-profit loan funds or venture capital funds.

CDFIS IN MISSISSIPPI:

Bancorp Of Okolona, Inc., Okolona
BancPlus Corporation, Ridgeland
Bank of Kilmichael, Kilmichael
Bank of Okolona, Okolona
BankFirst Capital Corporation, Macon
BankFirst Financial Services, Macon
BankPlus, Ridgeland
Choctaw Federal Credit Union, Choctaw
Citizens Choice Federal Credit Union, Natchez
Commercial Capital Corp, DeKalb
Community Bancshares of Mississippi, Inc., Brandon
First Security Bank, Batesville
Guaranty Bank & Trust, Belzoni
Guaranty Capital Corporation, Belzoni
Gulf Coast Community FCU, Gulfport
Hope Enterprise Corporation, Jackson
Hope Federal Credit Union, Jackson
Kilmichael Bancorp, Inc., Kilmichael
Lafayette Bancorp Inc, Oxford
Magnolia State Bank, Bay Springs
Magnolia State Corporation, Bay Springs
Merchants & Planters Bank, Raymond
MS Gulf Coast Renaissance Corporation, Gulfport
Oxford University Bank, Oxford
PBFC Holding Company, Bude
Peoples Bank of the South, Bude
Pyramid Financial Corporation, Anguilla
Security Capital Corporation, Batesville
Small Business Capital Fund of Mississippi, Inc., Jackson
State Bank & Trust Company, Greenwood
State Capital Corp, Ridgeland
The Commercial Bank, DeKalb
The First Bancshares, Inc., Hattiesburg
The First, A National Banking Association, Hattiesburg

THE CDFI FUND – U.S DEPARTMENT OF TREASURY

The Community Development Financial Institutions (CDFI) Fund is an innovative federal agency within the Treasury Department that was established in 1994, through the *Riegle Community Development and Regulatory Improvement Act*, to promote community development in distressed urban and rural communities by increasing the availability of credit, investment capital and financial services available.

Since 1994, the CDFI Fund has awarded more than \$1.9 billion on a competitive basis to CDFIs including Native CDFIs, small and emerging CDFIs and financial institutions through the BEA Program.

Number of CDFIs in Mississippi:

34

Total CDFI Fund awards to Mississippi organizations since 1996:

\$34,680,473

New Markets Tax Credit awards to Mississippi since 2002:

\$276,000,000

PUTTING CDFI FUND AWARDS TO WORK

PERFORMANCE OF CDFI PROGRAM AWARDEES FOR FY 2013

In FY 2013, CDFIs made over 24,000 loans or investments totaling nearly \$2 billion, financed over 8,000 small businesses and over 17,000 housing units and created more than 35,000 jobs.

- **Amount of Total Loans/Investments Originated: \$1,978,165,784**
Number of Total Loans/Investments Originated: 24,285
- **Business and Microenterprise Originations: \$484,245,473**
Number of Originations: 8,173
- **Consumer Originations: \$45,342,740**
Number of Originations: 6,583
- **Home Improvement and Home Purchase Originations: \$484,838,792**
Number of Originations 7,112
- **Residential Real Estate Originations: \$452,842,614**
Number of Originations: 1,029
- **Commercial Real Estate Originations: \$278,930,277**
Number of Originations: 353
- **All Other Originations: \$231,965,888**
Number of Originations: 1,035
- **Affordable Housing Units Financed: 17,732**
Rental Units 15,648 and Owner Units: 2,082
- **Businesses Financed: 6,558**
- **Jobs Created At End of Reporting Period: 35,097**
- **Financial Access and Literacy**
Individuals Served by Financial Literacy or Other Training: 293,666