Dave Prosser
SVP Community Development
Roanoke, Virginia

About Freedom First FCU
- Headquarters: Roanoke, VA
- Year Chartered: 1956
- Charter Type: Community (5 Counties)
- Membership: 46,675 (66% LMI)
- Assets Size: $506 Million
- Designations:
  - NCUA Low-Income Designation - 2010
  - CDFI - 2010
**Freedom First’s Market**

**People Quick Facts**

<table>
<thead>
<tr>
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<th>Roanoke City</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population, 2016 Estimate</td>
<td>99,660</td>
</tr>
<tr>
<td>Persons 65 Years and Over, Percent, 2015</td>
<td>15.6%</td>
</tr>
<tr>
<td>White Alone, Percent, 2016</td>
<td>64.0%</td>
</tr>
<tr>
<td>Black or African American Alone, Percent, 2015</td>
<td>29.6%</td>
</tr>
<tr>
<td>Hispanic or Latino, Percent, 2015</td>
<td>6.2%</td>
</tr>
<tr>
<td>Homeownership, Percent, 2011-2015</td>
<td>53.7%</td>
</tr>
<tr>
<td>Median Household Income, 2011-2015</td>
<td>$39,930</td>
</tr>
<tr>
<td>Persons in Poverty, Percent</td>
<td>21.3%</td>
</tr>
</tbody>
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**The West End Story**

- Declining Census
- $21,294 Median Income ($46,627 Citywide)
- 45% of Population is Below Poverty (24% Citywide)
- 25% Vacant Units
- 53% Rental Units
- $62,900 Median Value for Owner-occupied Housing Units
- 36.1% No vehicle Available
- 9.1% Households are Unbanked/21.1% are Underbanked
West End Village Station

#OFNCONF #CDFIsINVEST

West End Village Station

#OFNCONF #CDFIsINVEST
LEAP
Local Environmental Agricultural Project

LEAP
Local Environmental Agriculture Project
LEAP Mobile Market

Affordable Housing

#OFNCONF #CDFIsINVEST
<table>
<thead>
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</thead>
<tbody>
<tr>
<td>Inoperable Vehicles</td>
<td>Total Criminal Offenses</td>
</tr>
<tr>
<td>32%</td>
<td>10%</td>
</tr>
<tr>
<td>Weed &amp; Trash Citations</td>
<td>Property Crime</td>
</tr>
<tr>
<td>47%</td>
<td>19%</td>
</tr>
<tr>
<td>Property Maintenance Citations</td>
<td>Calls for Service</td>
</tr>
<tr>
<td>54%</td>
<td>16%</td>
</tr>
<tr>
<td>Graffiti Complaints</td>
<td></td>
</tr>
<tr>
<td>100%</td>
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</tbody>
</table>

- Improved Neighborhood Image
- Reduction in Blighting Factors
- Reduction in Criminal Activity
More Than a Credit Union

St. Louis Community Credit Union

- Not-For-Profit Financial Cooperative
- $250+ Million in Total Assets
- 15 St. Louis Area Locations - 14 branches operated in distressed or severely distressed Census tracts
- Over 54,000 member-owners
- Utilize risk-adjusted pricing model to better serve the market
- Federally insured and regulated by the National Credit Union Administration (NCUA)
Payday Lenders in Missouri

- Average APR 452% on a $310 loan*
- Lenders can charge fees and interest up to 75% of the loan, or 1,950% APR
- 6 rollovers permitted
- 14-30 day term

FYI – Missouri has no cap on installment loan rates

*St. Louis Post Dispatch – Feb 2015

Strength Through Specialization

CDFI Depository 501c3 Non-Profit

St. Louis Community®

prosperity connection

Financial Education

excel center

Alternative Lender

red dough

Creating financial pathways through targeted services
Accessibility + Financial Products + Financial Education = Financial Capability
Coordinated Approach to Financial Wellness

Three offerings under one roof:
1. Alternative Financial Services (AFS) at Reduced Price Points
   - RedDough Money Center
2. Mainstream Financial Services
   - St. Louis Community Credit Union
3. Financial Literacy/Life Skills Training
   - Excel Center

Wealth Accumulation Center

24:1 Wealth Accumulation Center

- Opened in March 2016
- Funded through private family foundation
  - Approx. $600,000 annual operating budget
- Integrated service approach with community land trust, nonprofits, and local municipalities
Wealth Accumulation Center

• Opened May 2017
• Funded through NMTC and philanthropic grants
  – Approx. $325,000 annual operating budget
• Located in high-density urban footprint in close proximity to bank and nonprofit partners
Leveraging the Public Voice
Alternative Approaches

- Policy vs. Market Solutions
- Win-Win-Win Strategy
- Radical Listening
- Embracing Strange Bedfellows
- Mission First
Contact Information

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