

Paul Phillips

President/CEO

Freedom First Credit Union

Roanoke and New River Valleys

Southwest Virginia

www.freedomfirst.com



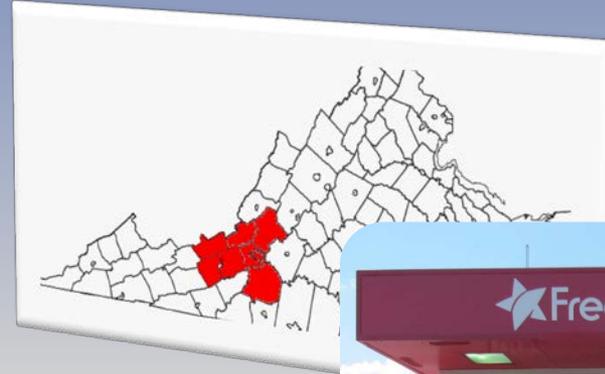
What is a Credit Union?

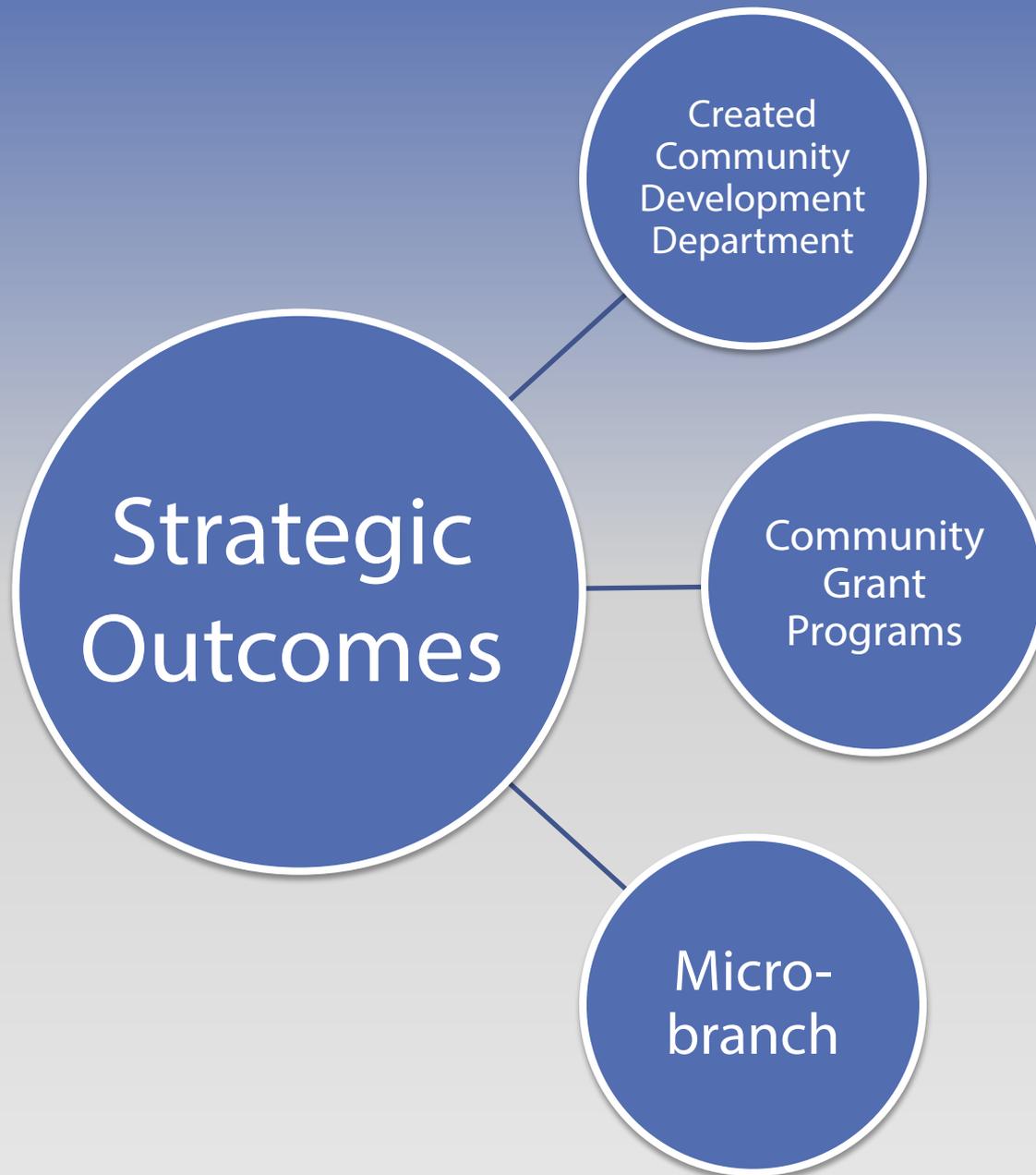
- Cooperative
- Volunteer Board of Directors
- Democratic
- Not-for-profit
- Mission-focused
- Limited to who/where we serve
- Federally insured by NCUA (like FDIC – insured to \$250K)

Mission:

Helping people prosper, helping our communities thrive

- Headquarters: Roanoke, VA
- Year Chartered: 1956
- Charter Type: Community
- Area Population:
 - Roanoke MSA: 308,707;
 - Montgomery County & Radford City: 94,392 & 16,408
- Membership: 46,514 (61% LMI)
- Designations:
 - NCUA Low-Income, 2010
 - US Treasury CDFI, 2010
- Assets: \$311M



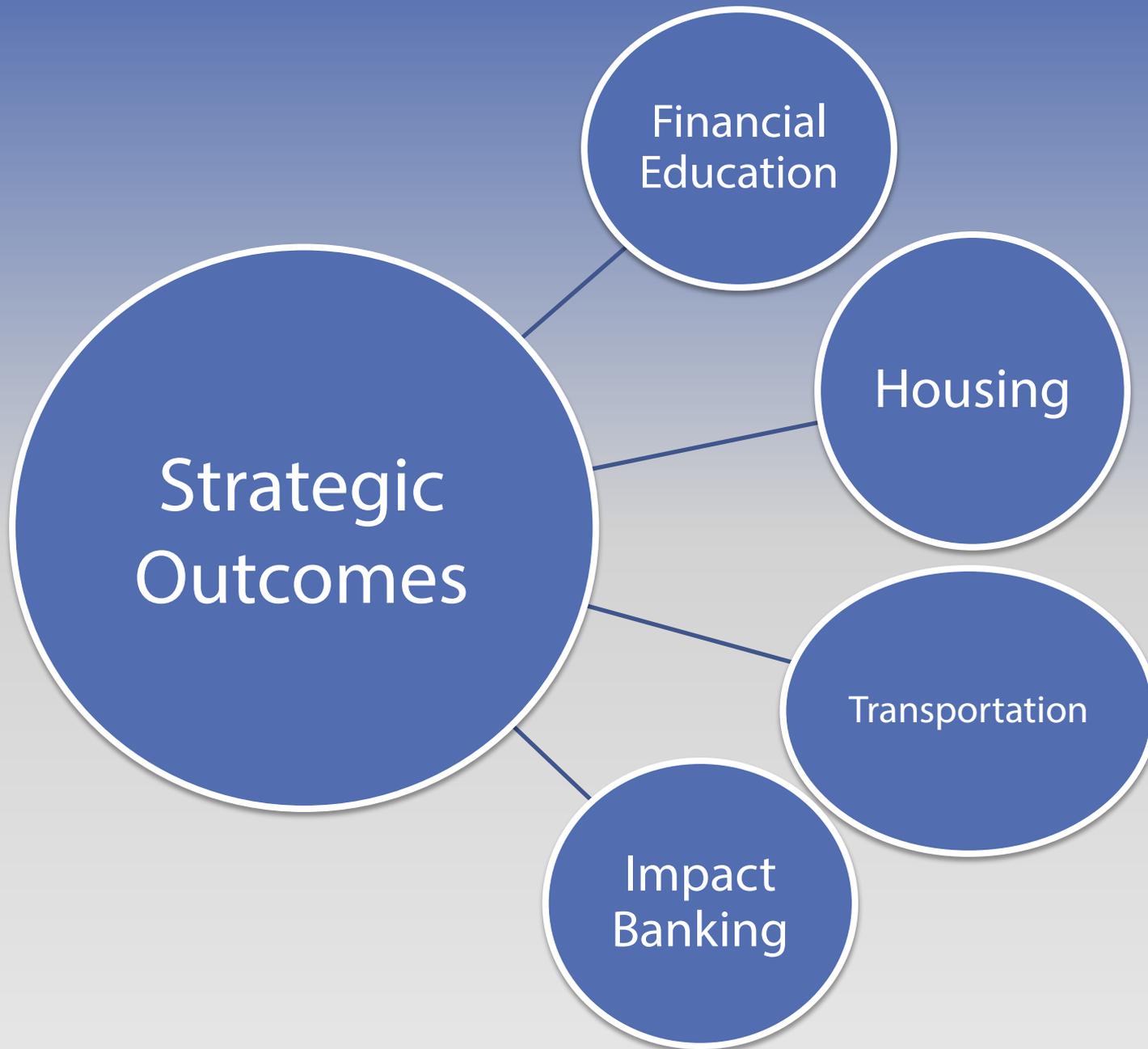


Strategic
Outcomes

Created
Community
Development
Department

Community
Grant
Programs

Micro-
branch



Giving Back



Community Giving

- 2011-2012
 - \$43,050 in Community Grants
 - \$13,000 in Academic Scholarships
- Community Work Day
- Free Ice Cream



West End Partnership



July 2011:
Received
\$850,000 from
US Treasury
CDFI Financial
Assistance

May 2012:
Received
\$343,176 in
HUD CDBG
funds from
Roanoke City

Building
Specialists and
Interactive
Design Group
offer pro bono
and discounted
services

March 2013:
West End
Partnership
holds official
groundbreaking

August 2013:
Project receives
and additional
\$150,000 in
funding;
construction
begins

1Q2014:
Branch
scheduled
to open



Financial Education

- 2011
 - Hired full time community educator
- 2012
 - Taught 1,460 people
 - 1,361 through partnerships
 - 99 through Money Mondays
 - 54 through one-on-one counseling



MONEY 
MONDAYS
SIMPLE : MONEY : SKILLS

FHLB Set-Aside Programs

- Access to up to \$15,000 in forgivable loans for energy efficiency/weatherization or accessibility improvements
- Must be low-income to qualify (Roanoke AMI \$63,600 for family of 4)
- Homelessness Prevention
 - 20 code enforcement referrals
- 2011-2013
 - 121 homes
 - \$1.42M



Responsible Rides

THE FRONT PAGE | EXTRA
BBQ CHEF KNOWS GOOD PIZZA, TOO
SALES CHIEF CHAMBER TO COMPLETE FOR TITLE IN 2012

SPORTS
SOCCER PREVIEW
TAKE A CLOSER LOOK AT THE SEASON AHEAD

THE ROANOKE TIMES

ROANOKE, VIRGINIA \$2.00

roanoke.com

WEDNESDAY APRIL 3, 2013

Responsible Rides helps people rebuild

The program is designed for those who need assistance to afford a reliable car.



Paula Jones of Wilson recently purchased her red Nissan Cube through an initiative program at Freedom First Credit Union that will help her rebuild her credit record.

By David Rose | davidr@roanoke.com | 988-2222

Paula Jones is doing her best to get her credit on a better credit rating. She's doing it through an initiative program of classes, credit counseling — and a kind of old-fashioned courtesy: her approach to build credit is to get a loan from a lender who knows she can pay it back.

It's a program, called Responsible Rides, that Freedom First National Credit Union, Enterprise Rent a Car, New River Community Action and Total Action for Progress have set up to help a major challenge of her patients. Credit counseling helps them a financial way for debt-free living. But instead of giving up and living with the loan, she's been able to get a loan from a lender who knows she can pay it back.

And he's given her the right to get a loan from a lender who knows she can pay it back.

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Pulaski motel is besieged by drugs

Riders were called to Pulaski Budget Inn 70 times last year, and this year's looking nearly as bad.

By Melissa Powell
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 988-2222

PULASKI — The noise and flashing lights blared the parking lot of the Budget Inn motel last week after police discovered what was described as an inactive methamphetamine lab.

Shawn Cook, a motel employee, said he was alerted by the law enforcement presence that an odor of household cleaning supplies and detergent was in the early morning hours. He and Executive Cook said he has become aware to the right of a gate to the motel parking lot.

Three days after the discovery of the inactive meth lab, officers returned and said they found crack cocaine, marijuana and prescription medications in a bedroom suite. Pulaski Inn Executive said he was alerted that drug-related bust earlier a month at the motel, located in the 700 block of East Main Street.

"I don't see any more," Cook said. "It's always something."

Pulaski Inn's Chief Executive said he has advised responsible to the motel at the Budget Inn last year and have requested as if in the past, including the motel's recent operations building. The problems have included drug, fights, domestic-related violence and public intoxication.

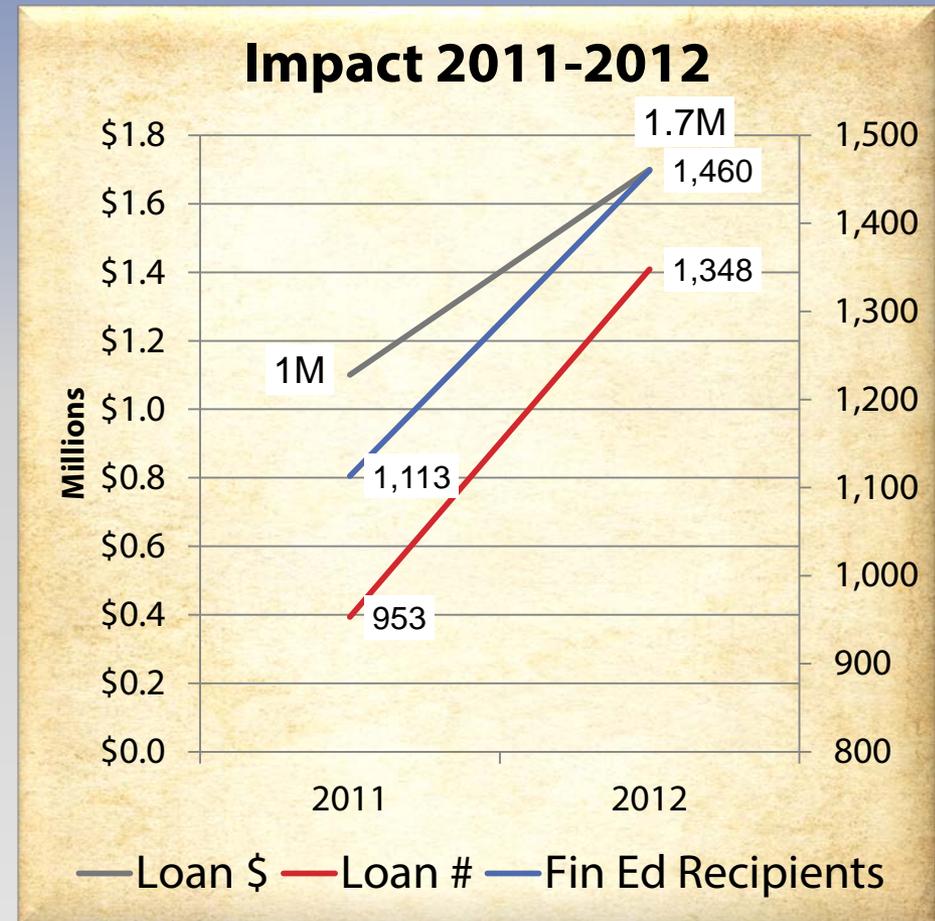


A police vehicle is parked at the motel last week after the arrest of a methamphetamine lab.

- Award winning partnership
 - FFCU, Total Action for Progress (TAP), New River Community Action, Enterprise Car Sales
- 2011-2012: 61 loans
 - Average vehicle cost: \$10,282
 - Average borrower income: \$16,308
 - Average Credit Score: 579
 - 89% female, 51% single parents

Economic Empowerment: Impact Banking

- Impact Banking (2012)
 - 632 Microloans
 - 140 Credit Builder Loans
 - 417 Payday Alternative Loan (PAL) advances
 - 31 Responsible Rides
 - 128 Borrow & Save Loans



Examples of Collaboration

- Goodwill of the Valleys
- Junior Achievement
- Virginia Cooperative Extension
- Money Mondays
- Roanoke Valley Financial Fitness Coalition
- Total Action for Progress
- Federal Home Loan Bank of Atlanta
- Community Housing Partners
- community alliance for energy efficiency (cafe²)
- Roanoke Regional Housing Network
- Roanoke Redevelopment and Housing Authority

2013 Wells Fargo NEXT Seed Capital Awardee

- \$100,000 unrestricted grant
- Funding the creation of the American Dreamer Loan
- Provide Roanoke based refugees and immigrants who are legal permanent residents, critical financing to apply for citizenship.



OPPORTUNITYFINANCE NETWORK ™
Finding and financing opportunities that others miss.™

Wells Fargo
NEXT Awards
for Opportunity Finance

Congratulations

Freedom First Federal Credit Union
The 2013 NEXT Seed Capital Awardee

Learn more about this innovative CDFI.

Reports and videos are available at :

www.freedomfirst.com

