



Bobby's only son was getting married, but he and his partner, Joanna, feared they couldn't travel to the wedding. They had fallen behind on their property tax payments after Bobby lost his job and went on disability, and while things were starting to improve, the back taxes still loomed. Finally, someone suggested Coop Fed. Bobby and Joanna described working with Coop Fed as "a piece of cake." They were approved for a mortgage, caught up with their taxes, and had a manageable monthly payment. They made it to their son's wedding, after all.



Beer Belly Deli is a cozy neighborhood pub that brought a vacant Westcott Street storefront back to life. Lauren spent five years looking for just this spot. She was an attorney but knew she really wanted to create Beer Belly Deli – a name she first dreamed up back in her teens. But when she and her partner approached banks about money to renovate the space, Lauren recalled, "They just laughed at us." A friend suggested Cooperative Federal. We reviewed their business plan, visited the site, and a few weeks later, they were approved.

COMMUNITY IMPACT

Cooperative Federal 
Your Local Credit Union since 1982

2006-2018

Everyone deserves to feel in control of their money. You need more than just a bank – you need a partner you can trust. That's why Cooperative Federal offers personalized guidance and banking services to help our members thrive. Plus, choosing our credit union for your loans, accounts, investments, and donations contributes to the greater good. When you support Coop Fed, you support revitalization, opportunity, and equity in our community.

Help for Homebuyers

When people own their own homes, they build family wealth and stabilize neighborhoods.

Coop Fed offers mortgages and HELOCs for purchase, repair and refinance, plus loans for manufactured homes in Resident Owned Communities. Since 2006, we have

- ★ Made 287 home purchase loans, totaling \$19.8 million.
- ★ Assisted 197 first-time buyers and granted \$697,000 in down payment matching funds.
- ★ Made 257 repair and refinance loans, totaling \$11.4 million.

Opportunity for Entrepreneurs

Small businesses create jobs, make vibrant neighborhoods, and build a strong, independent local economy.

Coop Fed provides loans and lines of credit to help businesses start up, strengthen, and grow. We work with micro and small businesses, nonprofits and cooperatives. Since 2006, we have

- ★ Made 381 business loans, for a total of \$9.7 million.
- ★ Invested \$5 million in Minority/Woman Owned Businesses.
- ★ Supported 1,226 local jobs.

Fair and Affordable Credit

Low-cost personal credit can avoid some of the worst financial headaches and open doors to opportunities.

Coop Fed helps our members with auto loans, debt consolidation, credit building, credit cards, emergency loans, and all sorts of individual or household needs. Since 2006, we have

- ★ Made 4,906 personal loans, totaling \$21.1 million.
- ★ Helped 1,788 members with low or no credit avoid predatory lenders.
- ★ Opened 2 new neighborhood branches in banking deserts.



Gordon used to be among the many people in our area who don't have affordable and reliable transportation to work. That was before Work Train, CenterState CEO's workforce development program, partnered with Coop Fed to pilot a solution. Our Workforce Car Buyer Program helps manufacturing trainees finance reliable cars before their first day of work by pairing financial education with auto loans. Gordon was part of the first group to complete the program, landing a good job, a fair loan, and a quality car he can count on.



Teens need guidance and support dealing with real life issues like money, reproductive health, and relationships. Coop Fed and REACH CNY partnered to provide that support at In-School Credit Union branches through a common principle: critical thinking about personal goals is the key to savvy decisions. "If they don't ever think about their goals ... they're less likely to think long term," said Wendy Ramsay of REACH CNY. "Being in the branches allows us to have private, individual conversations. We work to engage students in a non-judgmental way."

Support and Advice

Financial education and counseling can provide solutions for members working to qualify for loans, stay on track, and reach their financial goals. Since 2006, we have

- ★ Delivered financial education classes to nearly 6,750 adults and youth.
- ★ Provided housing or financial counseling to 3,062 households.
- ★ Provided 1-on-1 business advising to 670 entrepreneurs and business seminars to over 1,000 participants.

Hands-On Learning

Most people learn best from experience, and that's especially true for young people.

Coop Fed operates student branches at Fowler, Nottingham, and Henninger High Schools, plus a savings program at Ed Smith K-8 School. Members can open Treehouse Saver accounts for their kids at our regular branches, too!

- ★ 509 children and teens have opened accounts through our youth credit union programs.

For Each; For All

No matter where you live or where you come from, you deserve a credit union that understands your life and believes in you. That's why Coop Fed's branches are located in neighborhoods that are under-served by big banks. Our membership includes a growing number of recent immigrants and refugees, from every corner of the globe. Most of our members have modest incomes. And the majority of our members are people of color. Through **economic cooperation** and **mutual aid**, we can improve our own lives while working to create a more just world.

- ★ Since 2003, we have loaned \$14.3 million in Syracuse's South Side and West Side neighborhoods.
- ★ Since 2008, we have loaned \$11.2 million in Syracuse's North Side neighborhoods.



Syracuse Cooperative Federal Credit Union | (315) 471-1116 | www.coopfed.org



Equal Housing Lending. Accounts federally insured by the National Credit Union Administration (NCUA). Programs are made possible, in part, by: Assets for Independence • BALANCE / US HUD • CDFI Fund • CNY Community Foundation • Empire State Development • Federal Home Loan Bank NY • Gifford Foundation • National Federation of CDCUs • NCUA Office of Small CU Initiatives • NeighborWorks • NY Credit Union Assn. • Onondaga County / Alliance for Economic Inclusion • Syracuse Dept. of Neighborhood & Bus. Dev. / US CDBG • Syracuse Housing Authority • plus all of the Members of Cooperative Federal, and a long list of invaluable community partners and investors.