



SPRING 2007

The Wicker School in Sanford, NC was revitalized in partnership with Brick Capital Community Development Corporation



Liza Denis and her children celebrate Christmas in their home financed by a loan from Self-Help.



Prospective first-time homeowners learning about the "Zero Down Homeward Bound" program offered by the Bank of Oklahoma and made possible, in part, by Self-Help's Secondary Market Mortgage Program.



Building Blocks Childcare was started by Jill Franklin and Missy Plemmons with the help of the Small Business Administration and a loan from Self-Help.

TOTAL FINANCING \$5 billion 55,000 borrowers

The nonprofit Center for Community Self-Help and its financing affiliates Self-Help Credit Union and Self-Help Ventures Fund provide financing, technical support, and advocacy for those left out of the economic mainstream. Since its founding in 1980, Self-Help has reached out to female, rural, and minority borrowers across North Carolina, in Washington, D.C., California, and many other states.

- We help borrowers nationwide to build wealth through ownership of a home or business.
- We strengthen underserved communities by financing nonprofits, childcare centers, community health facilities, public charter schools, and residential and commercial real estate projects.
- We operate a secondary market program that enables private lenders to make more loans in low-wealth communities.

Over time we have learned, and demonstrated, that low-income borrowers pose no greater credit risk than others. Our borrowers have proven their determination to repay their loans, build their businesses, improve their communities, and build wealth through home equity.

CUMULATIVE IMPACT SINCE 1980

HOME LENDING

\$228 million, 3,290 loans

- female-headed households – 31%
- minority-headed households – 79%
- households in rural areas – 36%

REAL ESTATE DEVELOPMENT

\$71.9 million invested in 16 neighborhoods & downtowns

- 124 properties acquired, renovated or built
- 74 homes sold
- 583,000 square feet of completed commercial renovation

COMMUNITY FACILITIES LENDING

\$140 million, 699 loans

- 25,578 child care spaces
- 17,785 charter school spaces
- 716 supportive housing spaces
- 7,495 jobs created or maintained
- female-led organizations – 70%
- minority-led organizations – 58%
- organizations in rural areas – 48%

SECONDARY MARKET FINANCING

\$4.3 billion, 48,390 loans

- female-headed households – 42%
- minority-headed households – 40%
- households in rural areas – 16%

SMALL BUSINESS LENDING

\$302 million, 2,648 loans

- 20,334 jobs created or maintained
- female-owned businesses – 43%
- minority-owned businesses – 46%
- businesses in rural areas – 45%

POLICY & ADVOCACY

- Helped enact the first federal usury law in 25 years, protecting military personnel from abusive loans
- Lead effort to expose the dangers of subprime "exploding" Adjustable Rate Mortgages to congress & regulators
- Authored widely cited reports on subprime mortgage foreclosures, overdraft loans, and payday lending



The new Habitat for Humanity Charlotte ReStore, offices and cafe opened with almost \$3 million in Self-Help loans utilizing the North Carolina Recycling Loan Fund and the federal New Market Tax Credit program.



One of seven new homes built as part of a partnership to revitalize a traditionally African-American neighborhood in Fuquay-Varina, NC.



Ramona and Michael Woods launched Ashtae Products, a Greensboro, NC-based hair-care product distribution company, with an SBA 504 loan from Self-Help and Bank of North Carolina.

OUR MISSION:
Creating and protecting ownership and economic opportunity for people of color, women, rural residents, and low wealth families and communities.



HOME LENDING

Since two-thirds of low-income and minority family wealth is in home equity, Self-Help believes homeownership is the best path to success for low and moderate-income families. Moreover, homeownership is perhaps the single best strategy for stabilizing distressed rural and urban communities.

SMALL BUSINESS LENDING

Small business is our economy's best job generator and an effective method for creating wealth for entrepreneurs underserved by conventional lending. Self-Help seeks borrowers whose businesses will contribute to their community's vitality, create jobs and/or provide critical community services. Self-Help offers a broad array of loan programs for new and growing businesses.

COMMUNITY FACILITIES LENDING

Low-income communities need strong community infrastructure and services in order to thrive. Childcare is one example: loans to childcare providers create jobs, provide a critical service to working families, and help the providers build wealth in their own families. Similarly, Self-Help's lending to public charter schools provides modern facilities for high-achieving schools that are on the cutting edge of providing quality educational opportunities for at-risk children both in and outside North Carolina.

SECONDARY MARKET FINANCING

This program extends access to credit far beyond what Self-Help can do on its own. Partner lenders across the country work with Self-Help and Fannie Mae, in a program supported by the Ford Foundation, to provide mortgage loans to borrowers of modest means. The new homeowners are offered free credit counseling to prevent foreclosure. Though borrowers in this program are primarily low and moderate-income, the rate of foreclosure is below the national average.

REAL ESTATE DEVELOPMENT

Self-Help and its partners are redeveloping homes in several distressed neighborhoods across North Carolina to provide affordable housing. Self-Help also restores abandoned downtown commercial properties, providing modern office space for nonprofits and small businesses in North Carolina and Washington, D.C.

POLICY & ADVOCACY

Self-Help uses its experience in lending and community development to inform its positions on public policy issues, and is a strong advocate in the national community development and credit union fields. Since the late 1990s, Self-Help has fought predatory lending practices that strip wealth from low-income families. The affiliated Center for Responsible Lending uses Self-Help's lending experience to recommend practical solutions to predatory lending abuses in legislative and regulatory arenas.

For More Information on How You Can Support Self-Help's Work, Call Us or Visit Our Website
1-800-476-7428 • www.self-help.org

Self-Help • 301 West Main Street • Durham, NC 27701

Self-Help's Regional Offices: Charlotte NC, Central NC (Headquarters), Sandhills NC, Triad NC, Southeastern NC, Western NC, Northeastern NC, Oakland, CA and Washington D.C.

