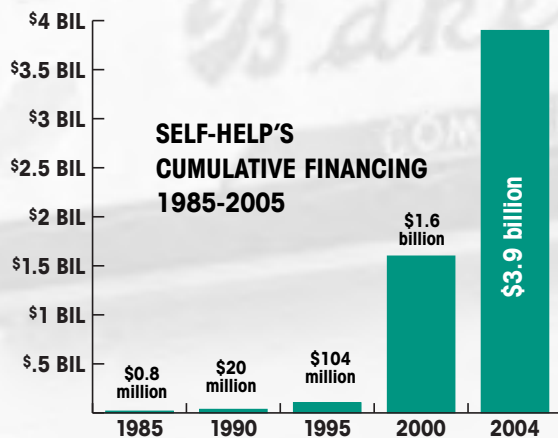






*From its inception
25 years ago,
Self-Help has focused on
economic justice—the
belief that all
people, regardless of
race, gender or
geography, should
have equal access to
economic opportunity.*



The social gains made by the civil rights and women's movements of the 1960s and 1970s did not necessarily translate to the economic arena. From its inception, Self-Help focused on ownership for those left out of the economic mainstream—of a business or a home—as the key to building wealth and entering the middle class.

Since then, Self-Help has grown from a financial institution founded on the proceeds of a cake raffle—a whopping \$77 for a cake donated by the New Bern Bakery Company—to an organization providing more than \$3.9 billion in financing to low- and moderate-income homeowners, small business owners and nonprofits.

Over the years, Self-Help's tactics have shifted in response to economic and social change. However, its mission remains unchanged: **to increase the wealth-building capacity of underserved people—women, minority families and rural residents.** It has sought to prove that innovative nonprofits can be effective agents for community development. Self-Help has long believed that policy advocacy based on its lending experience can vastly expand its impact by influencing changes in private and public policies and practices for the benefit of the disadvantaged. In recent years, Self-Help learned that protecting family wealth is as important as creating it, and has stepped up its work to combat predatory lending.

Self-Help operates within a financial services industry, and a social environment, characterized by relentless change. This 25th anniversary annual report highlights the economic forces that created opportunities and challenges for us, the programs we implemented in response, and what they have taught us. Throughout this report, you will see photos of the real heroes of Self-Help: our borrowers. More than 44,000 examples of personal triumph and perseverance comprise our past—the borrowers pictured here are but a few.

The Changing North Carolina Economy and the Establishment of Self-Help

The national economic downturn of the late 1970s and early 1980s hastened the change from North Carolina's historic agricultural and manufacturing-based economy. Family farms were closed down, or acquired by large "corporate" farming companies. Many of the state's textile and furniture plants moved overseas. The state's unemployment grew to 6.6%; blue-collar workers, often African-American and/or women, were left without work or the training to find new work. Wages in North Carolina lagged significantly behind the national average.

Self-Help's founders—Martin Eakes and his wife, Bonnie Wright—sought to help these displaced workers by providing business and technical assistance to create worker-owned cooperatives that would make them owners of their own businesses. They believed that **ownership was the best path to building family wealth**. They traveled the state in a beat-up Volkswagen Beetle, advising groups of workers on how to buy and successfully run their businesses.

The greatest barrier to this strategy's success was access to credit for capital improvements, technical upgrades and payroll. Conventional lenders were reluctant to take a chance on these employee owners. They knew how to run their business, but many had no assets to pledge as collateral, since few owned their homes.

To help overcome the access to capital barrier, Self-Help's founders decided in 1984 to start a lending institution. True to the principles of worker ownership, they founded a credit union, governed by its members on a one-person/one-vote basis. A client—an employee-owned bakery in New Bern, NC—donated a cake for Self-Help's first fundraiser. It was raffled off for \$77, and from those proceeds,

Self-Help Credit Union was born.

Self-Help started a second organization, the nonprofit Self-Help Ventures Fund, to provide financing for worker-owned co-ops and small business entrepreneurs. It sought to lend to those who were unable to obtain financing elsewhere—women, African-Americans, and rural residents of the state. Loans were generally small, but the goals of its borrowers were large—to have a chance at the American Dream.

Self-Help continued to provide technical assistance and financing to the co-ops throughout the 1980s, but the financing needs of the underserved caused it to change its tactics for building wealth.



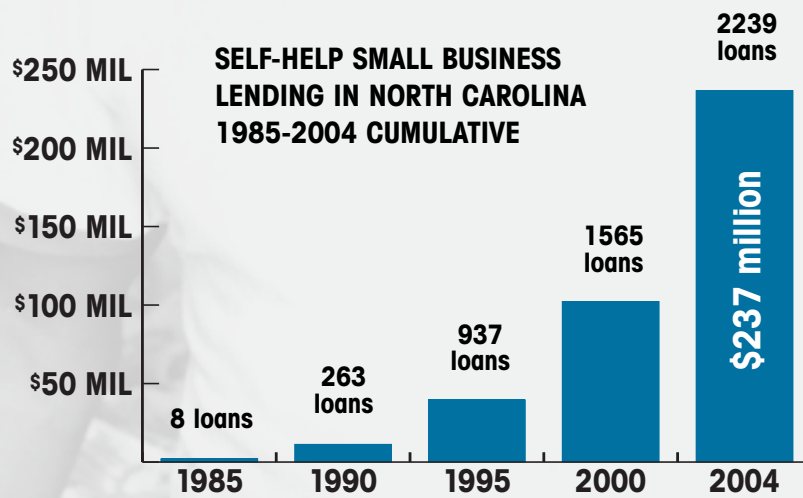
The North Carolina General Assembly, seeing that Self-Help was reaching underserved segments of the population, made its first appropriation to Self-Help in 1989. This equity funding was leveraged with borrowed funds to provide loan capital for home and business lending, and established Self-Help as an efficient mechanism for providing needed capital to underserved communities.

Over the years, Self-Help has leveraged the state's funding more than 40:1 to create more than \$1 billion in loan capital in North Carolina, creating homeowners of some 18,000 families.

**2004 SMALL BUSINESS
LENDING RESULTS**

192 loans

\$64.7 million



“Increasingly...we are changing from an exclusively technical assistance organization to a financing organization” Self-Help wrote in a letter to the Ford Foundation in 1987. **Business lending became a primary strategy for wealth-building at Self-Help.**

Self-Help used the Grameen Bank in Bangladesh, a pioneer in microenterprise development in developing countries, as a model. In 1988 Self-Help began one of the first large-scale “microloan” programs in the nation, targeted to rural, minority, women, and low-income entrepreneurs. Initially, business loans were made to “peer groups,” modeled after the international microloan programs. Self-Help, the North Carolina Rural Center and local partner organizations set up peer groups that would guarantee the loan to one of its members, and the repaid loan capital was recirculated within the peer group.

Self-Help found that the peer lending model was not the most effective model for its work. Loan customers were wary of being financially tied to others, and loan defaults rose. However, the peer lending experience did lead Self-Help to expand its micro business lending program statewide with direct loans to borrowers, eventually with the support of the U.S. Small Business Administration’s (SBA) microlending program. Microloans were small, less

than \$25,000, but were exactly the sort of credit that borrowers were unable to obtain elsewhere. Borrowers started businesses, became owners, and created jobs. Many of these were nonprofits—Self-Help always has sought to provide financing for nonprofits that provide important services.

Self-Help found that it needed to find more ways to serve larger or more established businesses; in 1988 Self-Help became one of the first credit unions to offer small business loans backed by the SBA guarantee. Later, the SBA invited Self-Help to participate in the SBA 504 program for much larger facilities loans in which the SBA, Self-Help and commercial banks originate loans that otherwise might not be made.



Banking Deregulation, the Wealth Gap and Mortgage Lending at Self-Help

The failure of several large savings and loan institutions in the late 1970s contributed to the deregulation of the U.S. banking system. Banks consolidated, merged with other institutions across state lines, and closed unprofitable branches, often in low-income and rural communities. The longstanding practice of a community bank lending to a local person based on their character changed as local banks were acquired by larger institutions. The changed lending environment created a huge challenge and opportunity for Self-Help in mortgage lending.

The mortgage lending industry split into a two-tiered system, delineated by the availability and terms of credit. Banks generally made conventional mortgage loans to borrowers with strong credit histories who received the bank's best terms. The second tier was composed of borrowers with spotty credit, soon to be called "subprime" borrowers. Non-bank mortgage companies sprang up, specializing in providing mortgages (usually at much higher cost) to "high-

risk" borrowers who were turned down by banks.

Often, subprime borrowers were minority, female and/or located in rural areas—the same people that Self-Help had been serving with business loans and technical assistance since its inception. Self-Help's research had uncovered a stark, unsettling fact that went to the heart of its mission: the wealth gap. It learned the average white American household had approximately ten times as much family wealth as the average black household. **Since sixty percent of family wealth for low-income and minority families is found in home equity, Self-Help knew it must expand its wealth-building capability by entering the mortgage lending business.** That lending experience would become critical as the subprime market evolved.

Self-Help focused on making loans to borrowers who didn't have access to conventional financing, either because of their imperfect credit or the inaccessibility of financial institutions. Self-Help opened branches in Charlotte and Asheville in the late 1980s to reach more inner-city and rural borrowers.

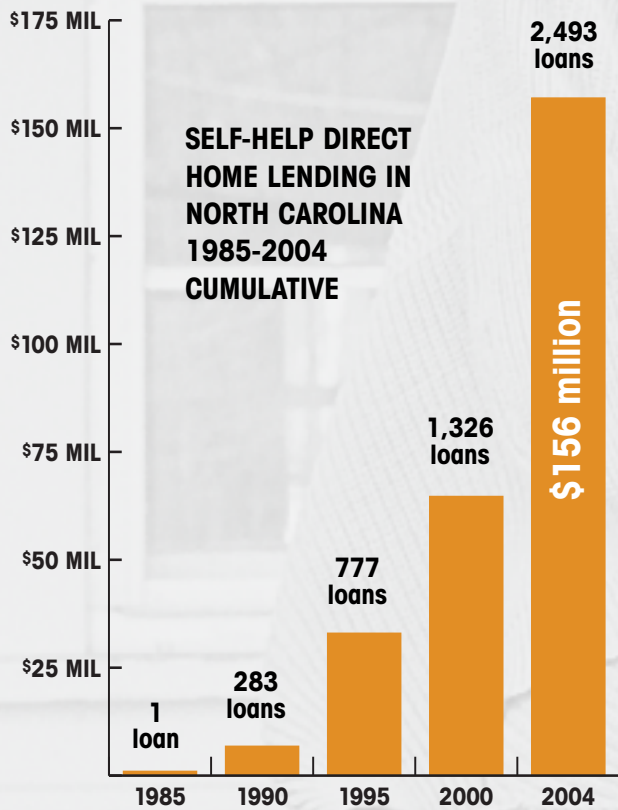
Responsible mortgage lending to families with credit problems is time-consuming. Loan officers spent a lot of time advising prospective borrowers about the financial responsibilities of homeownership. Many applicants lacked the funds for a downpayment. Then, as now, Self-Help sought downpayment assistance from foundations, government programs, and other sources. Applicants often had blemishes on their credit record that disqualified them from conventional lenders, but Self-Help counseled them that timely bill payments and increased savings could make owning a home a reality. Scores of borrowers were the first in their family's history to own their own home.



2004 HOME LENDING RESULTS

426 loans

\$37.7 million





Mortgage loan volume grew through the 1990s. Adding to regional offices in Durham, Charlotte and Asheville, Self-Help opened lending branches in Greensboro, Greenville, Wilmington and Fayetteville to meet the demand. The influx of Latino families in North Carolina—the state’s Spanish-speaking population grew by 560% in the decade—expanded Self-Help’s outreach. Self-Help began lending to Latino entrepreneurs in the late 1990s, and started mortgage lending to Latino borrowers in 1999. Self-Help mortgage loans have enabled more than 900 Latino families to move into safer neighborhoods,

increase the quality of their housing, and build wealth through homeownership.

To further assist the Latino community to enter the economic mainstream, Self-Help worked with Latino leaders to establish a dedicated financial institution, the Latino Community Credit Union (LCCU). The *Cooperativa Comunitaria Latina de Crédito* opened in June 2000 in a Durham building owned by Self-Help, and today is one of the largest financial institutions of its kind, offering banking services, home loans and financial education to more than 30,000 members.

By 2005, Self-Help had directly provided almost 2,500 home loans to North Carolina families, and learned valuable lessons that ultimately affected policies and lending practices of conventional lenders. Self-Help found that many low-income families who were denied conventional loans were not high risk; they could make mortgage payments consistently and on time. Throughout Self-Help’s history, **the annual loan loss rate on mortgage loans has been less than one percent, comparable to that of banks lending to traditional borrowers.**



“Wealth inequality is greater than income inequality. The top 20 percent of households earn about 56 percent of the nation’s income—but command 83 percent of our wealth. The bottom 60 percent, the majority of the country, earns 23 percent of the nation’s income—but owns less than 5 percent of the wealth. And the bottom 40 percent earns 10 percent of the national income but owns less than 1 percent of the wealth.”

Wolff, E. (2000). Recent Trends in Wealth Ownership, 1983-1998. Annandale-on-Hudson, New York: Levy Economics Institute at Bard College.

North Carolina's Changed Workforce and the Community Facilities Fund

North Carolina's economy continued to change through the 1980s, from one dependent on relatively low-skilled factory jobs to one driven by high-tech industries such as pharmaceuticals, software, and electronics. The larger factory employers of post-war North Carolina were replaced with smaller, more entrepreneurial businesses. More women joined the workforce—some by choice, reflecting a national trend, and others by the necessity of contributing to the family's finances.

As the decade turned into the 1990s, Self-Help noticed an increasing number of business loan applications from women who sought financing for child care facilities. The applicants were overwhelmingly female, many were African-American, and

many came from rural areas—all key parts of Self-Help's mission. Traditional lenders were reluctant to offer loans to these applicants—most of whom were inexperienced in business—in part because underwriting the loans required significant knowledge of the state's licensing and subsidy guidelines. However, Self-Help saw an opportunity, since **increasing the availability of quality child care would allow more people to return to work, and help children get a good start for the future.**

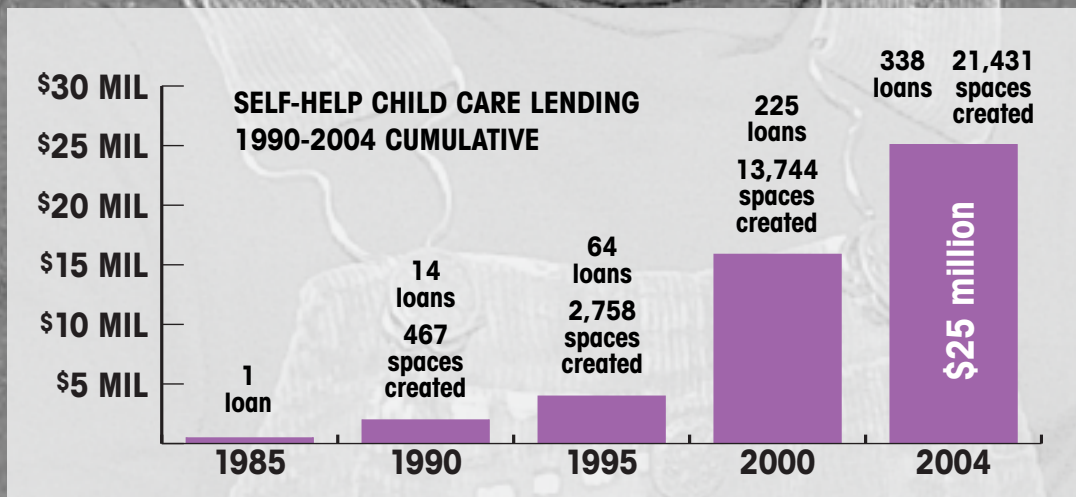
Self-Help customized the business loan application for child care borrowers, and sent a survey to every child care operator in the state to learn the industry's financing needs. Applications for loans increased steadily.



**2004 COMMUNITY FACILITIES
LENDING RESULTS**

53 loans

\$13.6 million





As the child care lending business grew, Self-Help continued to seek ways to help providers run a successful business. In 1994 it published a manual on business practices, *The Business Side of Child Care*, which explained the state's regulations governing the industry and practical advice about how to run a successful child care business. Self-Help launched a special Certificate of Deposit, the Child Care CD, to raise capital for child care lending.

By 2005, Self-Help has become one of the largest lenders to the child care industry in the state, providing more than \$25 million in financing to assist more than 300 providers. Its borrowers provided space for some 20,000 kids to have safe and reliable child care while their parents went to work.

Self-Help found similar gaps in human services, such as assisted housing and health care, and in 1994 created the Community Facilities Fund to provide specialized lending and technical advice for those industries. One significant expansion was in facilities lending to public charter schools.

Charter schools—public schools operated by nonprofit organizations—were authorized in North Carolina in 1997. Unlike traditional public schools, which receive funds for school construction from

municipal bonds issued by the state, charters did not have a source of capital for school building needs. Self-Help's experience in lending to child care and other educational enterprises through the Community Facilities Fund helped it meet some of the construction and facilities financing needs for these new schools. One of Self-Help's first charter school loans was guaranteed by the U.S. Department of Agriculture, which has been a key partner in Self-Help's rural lending efforts.

Self-Help has provided more than \$40 million for facilities construction in North Carolina to charter schools largely focusing on disadvantaged children. It has exported this specialty by lending to schools in Boston, Washington, D.C. and East Fort Worth, Texas. Today, Self-Help is one of the nation's largest charter school lenders.



The Community Reinvestment Act, CDFIs and the Secondary Market Program

The Community Reinvestment Act of 1977 (CRA) required banks to provide financial services to their entire community, including the needs of low- and moderate-income neighborhoods. Over time, the Home Mortgage Disclosure Act (HMDA) allowed bankers, regulators and community-based organizations to evaluate whether an individual bank was fulfilling its community lending obligations under CRA. Self-Help became an important partner for North Carolina's banks, helping them reach underserved neighborhoods.

Intermediaries like Self-Help, dedicated to providing access to credit to underserved borrowers, came to be known as Community Development Financial Institutions, or CDFIs.

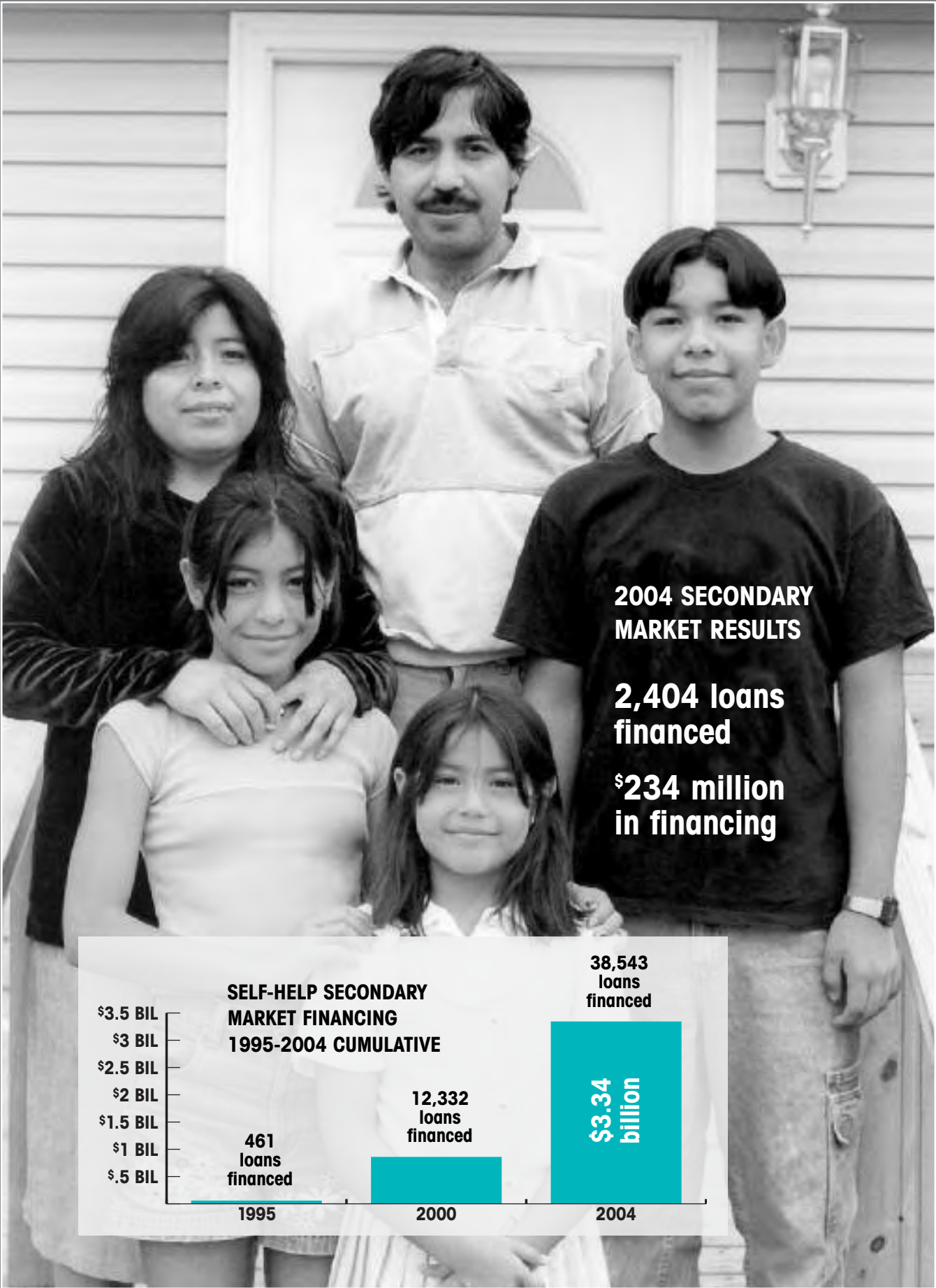
Self-Help and a small group of similar organizations advocated for governmental recognition and federal funding for loan capital. In 1994, Congress created the CDFI Fund and provided funds that allowed CDFIs to make and guarantee loans for their underserved borrowers. Self-Help hosted the first national meeting of these innovative community development lenders in Durham in 1994.



Self-Help built relationships with North Carolina banks and worked to translate its knowledge about lending to non-traditional borrowers into the banks' lending practices. North Carolina banks became national leaders in lending to neighborhoods in need. Self-Help and others had proved the creditworthiness of low- and moderate-income home mortgage borrowers, but their risk profile prevented the loan portfolios from being sold on the traditional secondary mortgage market. Prudent financial management prevented the banks from holding the growing number of loans in their portfolio.

Again, this constraint in providing credit access for low-wealth families created an opportunity for Self-Help. It offered to purchase a portfolio of "non-conforming" loans from Wachovia in 1994, allowing the bank to re-lend the same amount of capital to low- and moderate-income borrowers. **The program increased access to credit far beyond what Self-Help could do as a direct lender,** and was the start of an alternative secondary market for non-traditional home mortgage loans.

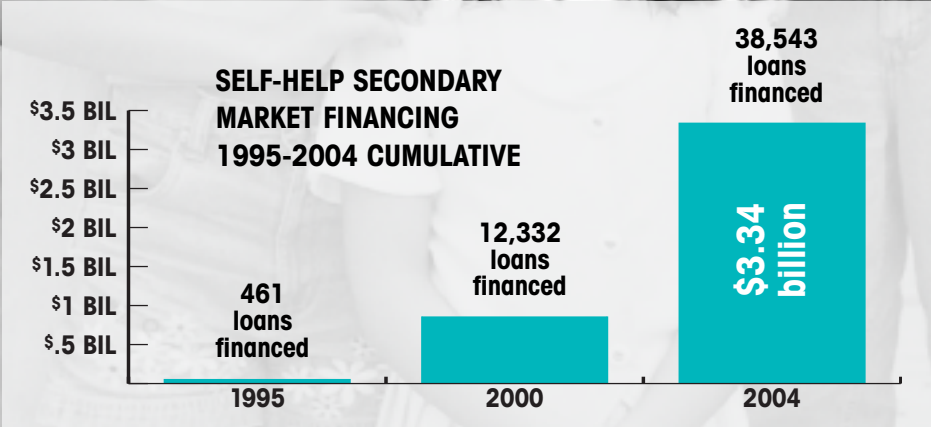
The initial demonstration proved successful, and the NC General Assembly provided capital for



**2004 SECONDARY
MARKET RESULTS**

**2,404 loans
financed**

**\$234 million
in financing**



an expansion of the program in North Carolina. It, too, went well, and Self-Help proposed a national secondary market program to the Ford Foundation. In 1997, Ford and Fannie Mae launched a national program with Self-Help that would provide \$2 billion in loans to low- and moderate-income families across the nation. The goal of the program was to create 30,000 new homeowners by 2003.

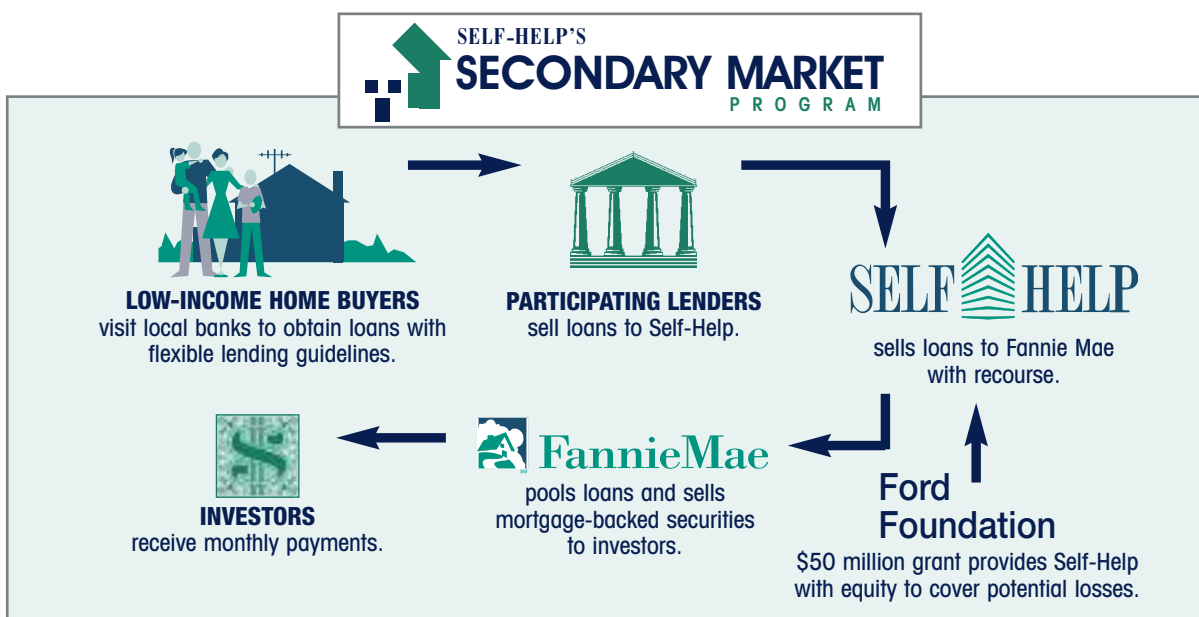
Self-Help offered the program to banks and lenders across the country. Several dozen saw that the secondary market program could extend their reach; Self-Help financed loans made by participating banks and other lenders in 47 states and the District of Columbia. The program's goals were reached ahead of schedule; of the more than 30,000 new homeowners created by the program, some 14,500 were in North Carolina. Fannie Mae and Self-Help subsequently agreed to increase the program's goal by an additional \$2.5 billion from 2004-08.

More important, however, were the results of a study by the University of North Carolina on the repayment performance of the qualifying loans. Though 85 percent of the borrowers involved were classified as "low income," the foreclosure rate on these loans was 0.7 percent—far below the national

average of 1.1 percent. Eighty percent of the borrowers were never delinquent with a mortgage payment; another 12 percent were never more than 30 days late.

The secondary market program marries the extensive branch and loan officer network of traditional lenders with a CDFI's understanding of low- and moderate-income borrowers and neighborhoods. It has helped to change the underwriting standards of many participating banks, and of Fannie Mae, to meet the homeownership needs of low-income communities.

From Self-Help's perspective, the secondary market program helped to expand homeownership to low-wealth, minority, rural and low-income families: 41% of the borrowers are minority, 20% live in rural areas and 39% are female-headed households. The average income of participating households is 64% of the area median, yet the borrowers' equity investment in their home increased by some 60% per year. As of 2003, the average borrower's wealth had increased by more than \$20,000 since purchase. The program proved two key Self-Help beliefs: **that homeownership increases wealth, and low-income and minority families are excellent credit risks.**



Downtown Revitalization and Self-Help's Commercial Redevelopments

As the North Carolina economy evolved, its reliance on urban centers shifted to shopping malls and office parks. Suburban sprawl left in its wake dozens of urban centers with boarded-up storefronts and empty office buildings. These cities are still the transportation hubs and home of critical social services.

Having renovated a building in downtown Durham in the 1980s for its headquarters, Self-Help purchased a vacant and historic office building in downtown Asheville in 1991, helping catalyze revitalization of an abandoned street into a vital downtown district over the next decade.

Self-Help bought, renovated and leased space in buildings in other cities—Greensboro, Charlotte, Durham, and more. Through the 1990s and beyond, Self-Help has acquired, renovated and leased more than 500,000 square feet of downtown office space—much of it in abandoned and historic property. All eight Self-Help lending branches now are located in buildings owned by the organization, and private development has followed in several cities.

At the same time, Self-Help's Sustainable Development Initiative (SDI) encouraged entrepreneurs to locate their businesses in North Carolina's downtowns and inner city neighborhoods. A new program of the CDFI Fund, the New Markets Tax Credit (NMTC) program, was created in 2002 to encourage investment in underserved areas, such as economically-depressed downtowns.

Self-Help's \$75 million NMTC allocation was a recognition of the organization's effectiveness in providing credit to entrepreneurs in downtown areas. Capitol Broadcasting's American Tobacco renovation of abandoned factory and warehouse buildings in downtown Durham is one such project. This redevelopment, funded by Self-Help's largest loan ever, has created almost 500,000 square feet of office space and promises to increase by 50% the size of Durham's downtown work force.



The Walltown Neighborhood Initiative in Durham is a true community development project that has provided affordable homeownership and wealth-building opportunities. Walltown, a neighborhood built in the early 1900s to house low-income factory workers, had fallen into major disrepair by the 1990s. Absentee landlords had allowed properties to decay; crime was high. A group of neighborhood leaders and clergy sparked an effort to restore the area to its former vitality. With the help of Duke University, the City of Durham, the North Carolina Housing Finance Agency, and other partners, Self-Help has purchased and renovated 57 "shotgun" duplex rental properties and sold them as single family homes. A community theater and other services helped stabilize the area. The Initiative has increased the homeownership rate in the neighborhood and reduced its crime rate. Perhaps most important, **home prices have steadily appreciated while remaining affordable.** The success of the program has encouraged Self-Help and its partners to expand residential redevelopment work in Durham and other parts of North Carolina.

SELF-HELP COMMERCIAL REAL ESTATE

Durham (5 buildings) • Charlotte • Fayetteville
Asheville • Rocky Mount • Wilson • Greensboro
Wilmington • Washington, D.C.
Greenville (shown here)

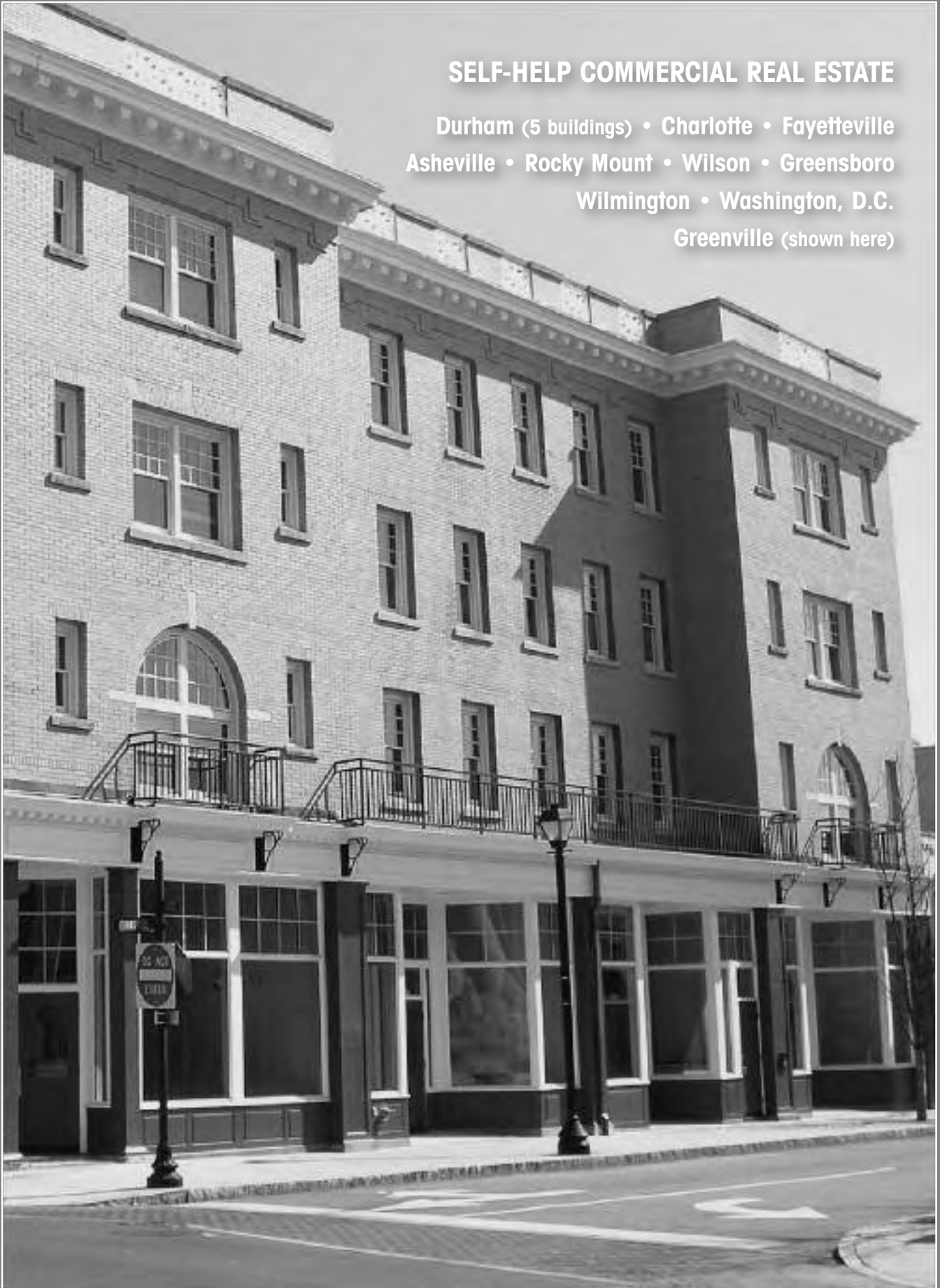


Photo credit: the Greenville Daily Reflector.

Policy & Advocacy: The Fight Against Predatory Lending

As the subprime mortgage market evolved and credit loosened for families previously denied it, a segment of the subprime industry began to systematically take advantage of borrowers. **The key issue in lending shifted from access to credit to the terms of credit. Self-Help learned that protecting family wealth was as important as creating it.**

Self-Help came to learn about predatory lending through its own lending experience. In 1998, a Self-Help borrower who had refinanced with what turned out to be a predatory lender opened Self-Help's eyes to the problem. Through research, Self-Help found that this single lender was fleecing thousands of North Carolina families out of millions of dollars of home equity through its predatory practices. Due to predatory lending, more than 10,000 North Carolina families were losing their homes to foreclosure every year.

With the knowledge it had gained as a lender, and the business relationships it had forged with the state's banks, Self-Help spearheaded an effort to pass the nation's first state anti-predatory lending legislation in 1999. The law explicitly defined predatory loan terms and banned or curbed them,



THE 7 SIGNS OF PREDATORY LENDING

Single Premium Credit Insurance
High Fees
Prepayment Penalties
Yield-Spread Premiums
Steering
Mandatory Arbitration
Flipping

and offered counseling to subprime borrowers in high-cost loans. A later study found the law saved North Carolina home borrowers more than \$100 million in unnecessary fees and lost equity between 1999 and 2000 alone.

Predatory lenders target elderly and other vulnerable consumers (often lower-income or uneducated) and use an array of practices to strip the equity from their homes. The abusive practices include excessive loan fees, costly and unnecessary insurance policies, large "balloon" payments, high interest rates, and frequent refinances of no benefit to the homeowner. Predatory lenders locked borrowers in high-cost loans by charging large prepayment penalties to strapped homeowners who wanted to pay off or refinance their loans. **A Self-Help study estimated the cost of predatory mortgage lending to hard-working families at \$9.1 billion every year.**

Predatory lenders can strip wealth from low-income, rural and minority communities faster than CDFIs and banks can create it. "Equity stripping" became a direct threat to Self-Help's wealth-building mission. Housing and policy advocates in other states plagued by predatory lending

called for assistance; Self-Help devoted more staff time and energy to understanding the problem and its solutions.

In 2002, Self-Help created a separate research and policy organization dedicated to fighting predatory lending nationwide. The Center for Responsible Lending (CRL) uses Self-Help's practical knowledge as a lender to fight predatory lending on several fronts: advocacy and coalition building, data analysis and research, policy work, and communications.

CRL staff assists advocates and policy makers in other states to implement practical solutions to

abusive lending practices. CRL's researchers produce groundbreaking reports on the lending industry that provide fact-based positions for policy change. The CRL Web site, www.responsiblelending.org, is a key resource for research and background information to address the problem. In 2004, with several regulatory and policy gains implemented, Self-Help and CRL opened an office in Washington, D.C., anticipating a national debate on the issue in Congress. The underpinnings of CRL's technical assistance is Self-Help's experience in lending—responsibly—to underserved borrowers abused by predatory lending.



WHAT WE HAVE LEARNED

All that Self-Help has learned through the years has been through its experience—responding to a need, starting a program, learning from its implementation, modifying our tactics and programs. Here are some of many important lessons:

Borrowers—homeowners, small business owners, nonprofits—are the heroes of Self-Help's work. Without their persistence, determination and faith, none of our work would amount to much.

Low-wealth families are just as capable of repaying a mortgage as anyone else. Self-Help's annual loan-loss rate of less than one percent and the repayment history of the borrowers in the national secondary market program prove it.

It is impossible to make a difference without partners. Government entities, foundations, depositors, nonprofits, banks, private companies, advocates—far too many to name—are the reasons Self-Help's impact has continued to grow.

Self-Help's lending can make a small dent in our nation's wealth imbalance. However, by using our lending experience to effect changes in state and national lending policies and practices, we can hope to make a real difference.

It takes both vision and courage—from politicians, regulators, funders and partners—to overcome the inertia that prevents too many families from sharing in our nation's prosperity.

*We want to say thank you. Without you, our supporters,
we would still be having cake raffles.*

Self-Help wishes to thank the many supporters, large and small, who contribute to our work through deposits in our credit union, partnerships in our lending programs, and service on our boards and committees.

2004 BOARDS

Center for Community Self-Help

Mike Atkinson
Durham, NC

David Dodson
MDC, Inc.
Chapel Hill, NC

Martin Eakes, CEO
Self-Help
Durham, NC

Mary Holmes
Cumberland Community Foundation
Fayetteville, NC

Kenneth Lewis
Burford & Lewis, PLLC
Durham, NC

Abdul Rasheed
NC Community Development Initiative
Raleigh, NC

Gayle Ruedi
Pittsboro, NC

Katherine Stern Weaver
Residence Development Company
Greensboro, NC

Linda Shaw
Wachovia
Raleigh, NC

Debbie Warren
SRDI
Raleigh, NC

Ivan Kohar Parra
El Centro Hispano
Durham, NC

Joy Rubenstein
Self-Help
Durham, NC

Lew Myers
The Freelon Group, Inc.
Durham, NC

Self-Help Credit Union

Elbert Avery, Secretary
Durham, NC

Martin Eakes, CEO
Self-Help
Durham, NC

Ed Fulbright
Research Triangle Park, NC

Kaye Gantt
Mutual Community Savings Bank
Durham, NC

Christina Fish
Self-Help
Durham, NC

Heather Manry
Charlotte, NC

Angela McGill
Charlotte, NC

Alan Reberg, Chair
Cary, NC

Carl Rist, Treasurer
Durham, NC

Michael Seibert
Fuquay-Varina, NC

Jay Silver
Kilpatrick Stockton
Raleigh, NC

Constance Stancil
City of Durham, Office of Economic and
Employment Development
Durham, NC

Bruce Thomas, Vice Chair
Cox Gibbs & Thomas, CPAs, PLLC
Chapel Hill, NC

Doug Wilkerson
RTP Federal Credit Union
Research Triangle Park, NC

Michael Lawrence
NCM Capital Management
Durham, NC

Self-Help Ventures Fund

J. Adam Abram
Omega Management, Inc.
Chapel Hill, NC

Franklin Anderson
Chapel Hill, NC

Donna Dyer
Sanford Institute of Public Policy
Durham, NC

Martin Eakes, CEO
Self-Help
Durham, NC

Robert Powell
North Carolin A&T University
Greensboro, NC

Harold Sellars
Mechanics and Farmers Bank
Durham, NC

Robert Schall, President
Self-Help Ventures Fund
Durham, NC

2004 FUNDERS

Annie B. Casey Foundation
City of Charlotte
Peter Childers
Duke Endowment
Duke University
Educational Fund of America
Fannie Mae Foundation
F.B. Heron Foundation
Federal Home Loan Bank of Atlanta
Ford Foundation
Golden LEAF Foundation
John C. and Catherine T. MacArthur Foundation
Lief, Cabraser, Heimann, & Bernstein, LLP
National Community Capital Association
North Carolina Department of
Environment and Natural Resources
Piedmont Natural Gas
Quintiles Gives Back Fund of the
Triangle Community Foundation
Sandler Family Supporting Foundation
David Spence
Surdna Foundation
U.S. Department of Education
U.S. Small Business Administration

ABOUT SELF-HELP

The nonprofit Center for Community Self-Help and its financing affiliates, Self-Help Credit Union and Self-Help Ventures Fund, comprise one of the nation's leading community development financial institutions. Our mission is to create ownership and economic opportunities for minorities, women, rural residents, and low-wealth families. Since 1980, Self-Help has provided \$3.9 billion in financing to 44,000 small businesses, nonprofits, and homebuyers. Our lending and advocacy efforts have benefited people and communities both in North Carolina and nationwide.

Center for Community Self-Help

The Center for Community Self-Help is a nonprofit 501(c)(3) corporation that develops and coordinates Self-Help's programs, raises resources, and advocates for economic opportunity.

Self-Help Credit Union

Self-Help Credit Union is a federally-insured, state-chartered Credit Union. It uses market-rate deposits (such as Money Market accounts, CDs and IRAs) from

members to make commercial and home loans to people who cannot obtain financing from conventional lenders. Credit Union members include nonprofit and religious organizations and other socially-responsible individuals and institutions.

Self-Help Ventures Fund

Self-Help Ventures Fund is a nonprofit 501(c)(3) corporation funded with loans and grants from foundations, religious organizations, banks, corporations, and government sources. The Ventures Fund provides higher-risk business loans and management assistance to small businesses and nonprofits. It also supports Self-Help's real estate development and Community Advantage™ home loan secondary market program.

GENERAL INFORMATION: (919) 956-4400

DEPOSIT INFORMATION: (800) 966-SELF (966-7353)

www.self-help.org

www.responsiblelending.org

E-MAIL: info@self-help.org

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CENTRAL NC REGION

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WESTERN NC REGION

34 Wall Street, Suite 704
Asheville, NC 28801
(828) 253-5251 • (800) 229-7428

CHARLOTTE REGION

Great Aunt Stella Center
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