

SELF-HELP

Durham, NC



OVERVIEW

Self-Help, headquartered in Durham, NC, is one of the nation's largest community development financial institutions. Since 1980, Self-Help has provided more than \$10.9 billion in financing to help more than 160,000 families, individuals, and businesses in a broad range of sectors. We help drive economic development and strengthen communities by providing responsible financial services, lending to individuals, small businesses, and nonprofits, developing real estate, and promoting fair financial practices nationwide. Through our credit union network, Self-Help serves more than 180,000 people in California, Florida, Illinois, North Carolina, South Carolina, Virginia, Washington and Wisconsin.

Sustainability is a cornerstone of Self-Help's business activities and investments, and our loan portfolio includes businesses and nonprofits dedicated to sustainable development. We believe environmental justice is economic justice: many of the communities we serve are disproportionately affected by climate change, pollution, and related economic and health impacts. We do not finance fossil fuel projects, and we build sustainability into our practices and policies.

THREE-YEAR IMPACT

- ▶ \$1.39 billion in loans
- ▶ 1,175 community facilities financed
- ▶ 249 total businesses financed (203 minority-owned, 85 women-owned)
- ▶ 33,537 jobs created at businesses
- ▶ 5,899,345 sq. ft. of commercial real estate

Housing Financing:

- ▶ 911 rental units (195 affordable)
- ▶ 25 for-sale units (24 affordable)
- ▶ 3,056 first-time homebuyers

Green Financing:

- ▶ **Over the last three years, \$249 million in direct loans to sustainable businesses, nonprofits, and community facilities, including healthy foods systems (\$14.5 million); energy-efficient buildings (\$137 million); and recycling businesses (\$15 million).**

BORROWER SPOTLIGHT: JESSICA REED-HILL OF THE SUGAR HILL KAKERY

Self-Help Credit Union was founded in 1980 with \$77 in proceeds from a bake sale. It only stands to reason we'd be funding bakers 43 years later.

When Jessica Reed-Hill began baking cakes for neighbors and friends in her hometown of Laurinburg, NC, she had no idea the cakes would become so popular that she'd eventually have to choose between her job as a teacher's assistant for the local public schools and her baking. The decision became easier for Jessica, who specializes in wedding cakes and "look-alike" cakes, when she received an order for delivery to a wedding venue in Virginia. By then, her business was growing and she needed a brick-and-mortar location to support that growth. With careful planning and a \$118,000 loan from Self-Help Credit Union to finance equipment and renovations, Jessica signed a lease on a commercial space in downtown Laurinburg. She then partnered with an accounting firm and reached out to her family and faith community for staffing leads. Now, The Sugar Hill Kakerly is not just a place to order a cake for a celebration but also a café for enjoying Jessica's signature baked goods.

While not technically a start-up, the business would be transforming from a wholesale operation to a retail site, requiring staffing, financial management, and physical plant oversight very different from the business as it was prior to the loan request. The loan officer followed mission guidelines to see through limitations, focusing on the borrower's leadership, expertise, and entrepreneurial spirit. This project offered an additional "win" by creating six jobs, including two that offered vocational training, and supporting Laurinburg's efforts to develop its downtown by creating a locally owned gathering place along its main street.