

Quarterly Report

APRIL - JUNE 2025



Hope
credit union
enterprise corporation
policy institute

IN THIS ISSUE

Planting Roots, 1

After the Storm:
Re-issued, 3

Hope Credit Union to
Merge with 1st Choice
Credit Union, 5

Dear Friends,

In August 2005, Hurricane Katrina devastated families, businesses, organizations and entire communities on the Gulf Coast. Months after opening our first New Orleans office, HOPE found ourselves using our Oretha Castle Haley Boulevard facility as a staging ground to help people reassemble their lives. From outposts in New Orleans and on the Mississippi Coast, we engaged deeply, listening to local voices, collaborating with community organizations, and channeling resources to facilitate an inclusive recovery. In this quarterly report, we commemorate the 20th anniversary of Hurricane Katrina by re-issuing a 2015 report that highlights work undertaken by HOPE and our partners, "After the Storm."

Among the lessons gleaned from Hurricane Katrina, and subsequent crises – whether natural, economic, or manmade – is that during such tumultuous times, historically under resourced people are disproportionately vulnerable, and the need for HOPE is greatest.

As was the case after Hurricane Katrina, we continue to bring HOPE to people and places across the Deep South, where the potential, and the need are great. In July, the National Credit Union Administration approved a merger between Hope Credit Union and Atlanta-based 1st Choice Credit Union, extending HOPE's work into the state of Georgia. This partnership will deepen the impact of this historic Black-owned financial institution, with branches at Grady Hospital, and in the historic Sweet Auburn District, a once-thriving Black economic, cultural and social hub, and the birthplace of Martin Luther King, Jr.

Whether preserving the legacy of a 79 year-old financial institution, reducing an auto loan interest rate for a veteran from 15% to 5% in Memphis, providing seed financing for a woman-owned business in Alabama, or fortifying the infrastructure of a Mississippi Historically Black College, HOPE is increasing economic mobility throughout the Deep South.

Today, HOPE's capacity to drive impact in our region is greater than ever, and so is demand for our services. As has always been the case, our ability to meet these moments relies on partnerships with, and support from friends like you. Thank you for your continued commitment to a Deep South where everyone can prosper.

Sincerely,

Bill Bynum



Chief Executive Officer

In This Issue

HOPE Stories

<i>Planting Roots</i>	1
<i>Uniting in Faith and Building a Legacy</i>	1
<i>Reviving the Historic Sweet House</i>	2
<i>Riding in Style</i>	2
<i>Building Strength From the Ground Up</i>	3
<i>After the Storm: Re-issued</i>	3

HOPE Impact4

HOPE Updates

<i>Mission Aligned Allies:</i>	
<i>Collaboration between HBCUs and CDFIs</i>	5
<i>Hope Credit Union to Merge with 1st Choice Credit Union</i>	5



Planting Roots

For Kevin Bradley, homeownership wasn't just about buying a home. It was about creating an environment where his family could grow, gather, and thrive. A father of three from Alabama, Kevin, originally planned to use a VA loan, for veterans, but after connecting with Destiny, a loan officer from HOPE, he unlocked something better. "She showed me HOPE's Affordable Home Loan product, and honestly, it was a better fit," he said. The additional benefits even allowed him to save his VA loan eligibility for a future home purchase. After years in an apartment, the decision to move was about more than space; it was about peace. Now settled

in, Kevin's home has become a gathering space where he recently hosted more than 40 family members. His children, especially his youngest, are already dreaming up plans for a garden. Kevin encourages others to explore their options. "People assume the VA loan has the best rate, but that's not always true. HOPE gave me more flexibility and savings than I expected."



Uniting in Faith and Building a Legacy

Established in 1874, Marine Missionary Baptist Church has long stood as a steadfast pillar of faith in Jefferson, Louisiana. Senior Pastor Donald Robinson has faithfully led the church, guiding it through decades of growth, transition, and transformation. In the aftermath of Hurricane Katrina in 2005, the church merged with Marine Mt. Moriah Baptist Church—uniting two congregations with shared values and deep commitment to their community. The newly expanded congregation became Marine Community Church. As membership continued to increase, it became clear that a larger space was needed to accommodate worshippers

and support the church's expanding outreach, including establishing a daycare center for families. A church member told Pastor Robinson about Hope Credit Union. HOPE provided \$100,000 in financing. "The funding we received from HOPE allowed us to move to a larger building, make some cosmetic updates, renovate restrooms, improve accessibility outside, and make minor roof repairs," said Pastor Robinson. "The updates were essential in creating a welcoming and functional space for our members."



Reviving the Historic Sweet House

Built in 1906 for Henry Wilson Sweet, the historic Sweet House is a two-story, Victorian-style residence once considered the most impressive mansion in Bessemer, Alabama. More than a century later, the house will have a new purpose with the help of KM Three, a Black- and women-owned company dedicated to community revitalization. Led by Karen Wadlington, Marcella Roberts, Monique Houser, and Michele Days, KM Three brings decades of development experience. When the team first encountered the Sweet House, they immediately saw the potential for a vibrant event venue. “We see it being a place where people gather for celebrations,” said Roberts. From weddings and

family reunions to parties and corporate events, KM Three envisions the Sweet House as a charming space for gatherings. When it came time for the women to purchase the house from the city of Bessemer, KM Three turned to their financial partner, Hope Credit Union, to finance the project. “HOPE was interested in the opportunity... they wanted us to be successful,” Roberts shared. With funding secured, the team purchased Sweet House from the city for \$130,000. Construction on the property is now underway, with completion planned for October 2025. “As a resident of Bessemer, I used to pass Sweet House and wanted to live in it... Now I will be hosting events in the house,” said Wadlington.



Riding in Style

As an aircraft mechanic, Bernard Tibbs travels all over the world for work. But when he returned home to Memphis, Tennessee, he decided it was finally time to pursue something a little closer to his heart — his dream car, a 2022 Mercedes-Benz S580 AMG. Tibbs visited a dealership, where he was offered financing at 15% APR. Unsure about the rate, he remembered Hope Credit Union had long been a part of his family’s financial life. His mother had encouraged him to open a savings account for emergencies, and the HOPE team had come to know the Tibbs family well over the years. As the day approached to buy the vehicle, he walked into HOPE to withdraw funds needed for a

down payment. When he finally spoke to a HOPE associate, Tibbs shared his plan to purchase the car. The HOPE staff immediately stepped in to help. They discussed financing options and shared information about an ongoing auto loan promotion. With their support, Tibbs found his car, and HOPE offered him a much lower interest rate of 5%. “The HOPE team carried me the whole way,” Tibbs said. Now, he cruises in style and comfort — at a price that fits his budget. “The staff at HOPE were amazing... I could not ask for a better team.”



Building Strength From the Ground Up

Founded in 1869, Tougaloo College has long stood as a pillar of opportunity. However, like many HBCUs, Tougaloo faces mounting infrastructure challenges amid a growing environment of resource constraints. Through advisory services, capital access and trust built through a long history of partnership, HOPE and Tougaloo worked together to secure funding for a water project and to replace the roof of a nearly 100-year-old building. HOPE provided the technical assistance for the College to successfully compete for over \$2 million in planning and implementation grants to fortify water and sewer systems on campus. HOPE also provided the financing for the repairs on

Holmes Hall, built in 1926, which currently serves as the location for the Jackson Public Schools Tougaloo Early College High School Program. Dr. Delores Stamps, the former Vice President for Institutional Advancement at Tougaloo College, remarked "Tougaloo was built on academic excellence and social justice, and HOPE understands that. While other institutions might question our value, HOPE saw our worth and invested in it."



After the Storm: Re-issued

To commemorate the 20th anniversary of Hurricane Katrina and the deep partnerships that emerged from the efforts to rebuild the Gulf Coast, HOPE has reissued its 10th anniversary publication "After the Storm." After the Storm chronicles the development of Home Again and the Phase II homeownership counseling program in Mississippi and the efforts to support small businesses recovering from the disaster in New Orleans. Read the [stories](#) of families and entrepreneurs whose lives were touched by the partnerships and programs collectively undertaken to respond to one of the largest natural disasters in our nation's history.

- [After the Storm](#)

Impact 2025 Year-to-Date



Homeownership

401 Mortgage Loans Closed

Mortgage Characteristics



People of Color



Women



First-Time Homebuyer



Small Business & Community Economic Development

56 Business and CED Loans Closed

Business Loans and CED in Economically Distressed Areas*

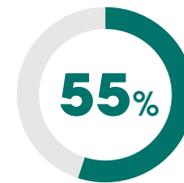


Consumer & Retail Services

965 Consumer Loans Closed

Consumer Loans in Economically Distressed Areas

40,800 Individuals Served in HOPE Member Households

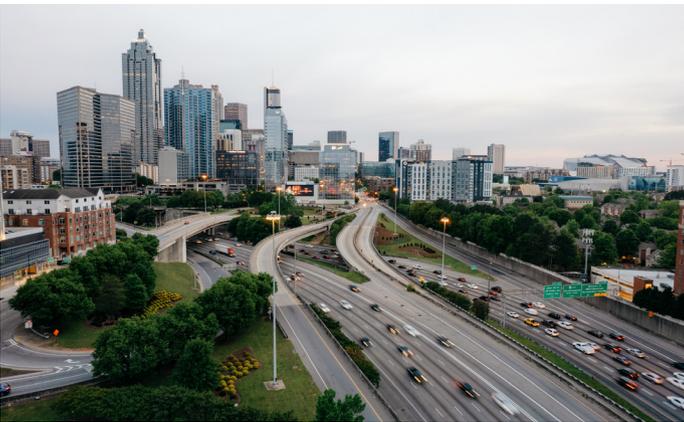


* Loans in Economically Distressed Areas are those made to people who live in a census tract with a poverty rate over 20% or a Median Family Income below 80% of the Area Median Income.



Mission Aligned Allies: Collaboration between HBCUs and CDFIs

Drawing on the success of recent partnerships with Tougaloo and Talladega Colleges, HOPE joined leaders from both institutions to share lessons learned from working together at the annual UNCF UNITE conference. During the session, leaders from the institutions discussed their collaboration to address financial and facility needs, and efforts to increase economic mobility on campus and in the broader community. To date, HOPE has facilitated investments in HBCUs exceeding \$60 million.



Hope Credit Union to Merge with 1st Choice Credit Union

The National Credit Union Administration (NCUA) has approved a merger between Hope Credit Union (HOPE) and Atlanta based 1st Choice Credit Union. HOPE assumed management of 1st Choice in July and anticipates completing the merger this fall. With approximately 8,600 members, \$32 million in assets, and branches at Grady Hospital and in the historic Sweet Auburn Historic District, 1st Choice serves employees of the Grady Health System, and is affiliated with the Morehouse School of Medicine, Emory School of Medicine, Southside Health Care Inc., Atlanta Life

Insurance Company, and South Fulton Community Development Corporation.

"1st Choice was founded in 1946 as Hospital Authority Credit Union to improve the financial health of Grady Hospital employees, their families and our neighboring communities," said Billy Wright, Chief Financial Officer at Grady Health System. "We look forward to partnering with Hope Credit Union to continue and expand this 79-year legacy." According to HOPE CEO Bill Bynum, "The foundation laid by 1st Choice, and being in Atlanta, presents exciting opportunities to expand our alliances with healthcare providers, HBCUs, and other anchor institutions that are vital to a community's wellbeing. This partnership will substantially advance our goal of catalyzing an ecosystem across the Deep South where everyday people have the resources they need to prosper."

*Make Your
Transformational Deposit
Today!*

Visit us at <https://product.hopecu.org/transform> or contact our Investor Relations Department at **877-654-4673 (HOPE)** for assistance with making a Transformational Deposit.

