





# THRIVING COMMUNITIES *require intentional action.*

Community. Strong, vibrant communities are much more than Social Security numbers clustered in a ZIP code. They are an interwoven, interdependent mosaic of people who share so much – the air we breathe, the water we drink, the food we eat, our schools, our healthcare systems, our music, our parks, and our economy.

Strong, vibrant communities value the connection between people and opportunity. They invest intentionally, with a sustained commitment to ensuring everyone has access to the resources needed to realize their potential and contribute to the collective well-being.

All these elements come together in the community that HOPE builds.

For HOPE, community stretches across the Deep South. Through rural towns and urban neighborhoods, across institutions and industries, across people and partnerships. In this community, individuals, families, businesses, and organizations are connected by a shared purpose – to make prosperity possible for everyday people.

Over the past year, that community has come into an even sharper focus.

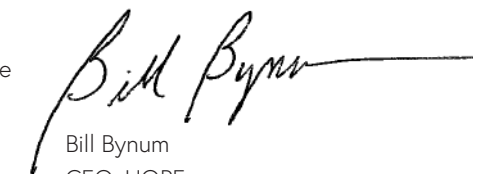
Whether engaging with Alabama Black Belt stakeholders to chart local economic development strategies; collaborating with Historically Black Colleges and Universities

officials to fortify these vital institutions; or convening public, private, philanthropic, and nonprofit and grassroots principals to find common ground at gatherings like DELTA FEST, HOPE centered the voices of residents, homeowners, and entrepreneurs – focusing attention on the extraordinary possibilities that define our region – our community – underscoring what is possible when investment meets potential.

The Deep South is brimming with talent, resilience, and vision. HOPE exists to ensure those strengths are supported by the resources required to flourish. The need and impact of our work are greatest during times of economic uncertainty.

The community that HOPE builds is not finished. With your support, we can seize this momentum, align resources at a greater scale, and deliver lasting impact across the Deep South.

We are grateful for your partnership in this work, and we look forward to continuing to build, together.



Bill Bynum  
CEO, HOPE

Main Street has come alive.

Storefronts are bustling and small businesses are thriving.

Well-maintained streets are lined with attractive, affordable homes.

A modern school, state-of-the-art healthcare facilities, and a well-stocked grocery store anchor the neighborhood.

Children and families thrive.

**This is the community that HOPE builds.**

For more than three decades, HOPE has been constructing something powerful and enduring across the Deep South.

HOPE advances opportunity in communities across Alabama, Arkansas, Georgia, Louisiana, Mississippi, and Tennessee, providing financial resources and advisory services that create pathways to stability and prosperity. At ground level, renters become homeowners, employees become entrepreneurs, and isolated, neglected areas become vibrant communities.

On a higher level, HOPE cultivates a network of partners – financial institutions, nonprofits, businesses, policymakers, and local leaders – aligned around the shared goal of making prosperity possible for all.

HOPE is the catalyst that brings it all together, activating a regional network of allies collaborating to create a thriving Deep South where everyone prospers.

**This is The Community that HOPE Builds.**

**Welcome.**

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# THE PILLARS *of a Thriving Community*

Three interconnected economic mobility pillars empower communities to realize their potential:

## OWNERSHIP

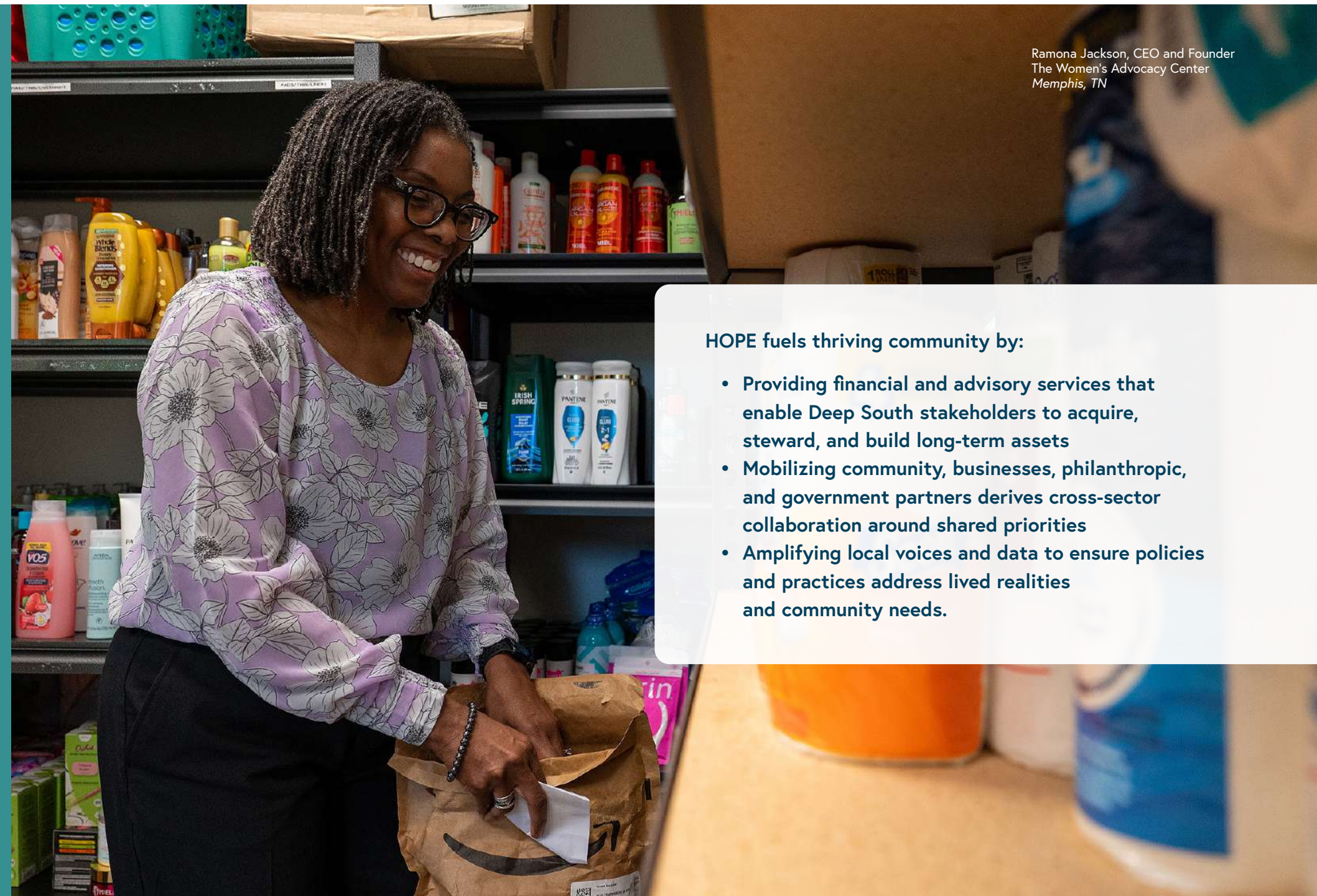
Families and communities build wealth and achieve greater self-determination through ownership – of homes, businesses, real estate, intellectual property, deposit accounts, and other assets.

## ENTREPRENEURSHIP

Entrepreneurship fuels innovation, supports local jobs, generates wealth, and drives community impact.

## COMMUNITY INFRASTRUCTURE

Quality, affordable, and accessible community infrastructure – such as housing, healthcare, education, fresh food retailers, nonprofit service providers, and cultural institutions – is an essential building block for strong, sustainable local economies.



Ramona Jackson, CEO and Founder  
The Women's Advocacy Center  
Memphis, TN

HOPE fuels thriving community by:

- Providing financial and advisory services that enable Deep South stakeholders to acquire, steward, and build long-term assets
- Mobilizing community, businesses, philanthropic, and government partners derives cross-sector collaboration around shared priorities
- Amplifying local voices and data to ensure policies and practices address lived realities and community needs.

2025

# IMPACT *at a Glance*

Parkway East Branch  
Birmingham, AL

## RETAIL FINANCIAL SERVICES

Total Checking Accounts  
**22,063**

Total Business Accounts  
**1,889**

**72%**  
Consumer Loans in Economically Distressed Areas

**61%**  
Black-owned Businesses

**69%**  
Economically Distressed Areas

Tamara Brown, owner  
93Octane  
Memphis, TN

**TOTAL LOANS CLOSED**

**3,915**  
NUMBER

**\$241 million**

**125,271**  
PEOPLE IN MEMBER HOUSEHOLDS

**47%**  
UNBANKED/  
UNDERBANKED

## HOMEOWNERSHIP

First-Time Homebuyers  
**87%**

People of Color  
**80%**

Women  
**59%**

### Consumer Loan Borrower

HOPE Member Average Credit Score  
**675**

Nationwide Credit Score  
**713**

Marco Sierra and son  
HOPE Member-Owner  
Memphis, TN

## BUSINESS & COMMUNITY ECONOMIC DEVELOPMENT

People in Affordable Housing Units  
**2,154**

Other Units Supported by HOPE Programs/Grants  
**400**

Patients Served in HOPE-Financed Healthcare Facilities  
**136,390**

Students Served in HOPE Financed Schools Annually  
**1,770**

Jobs Supported  
**968**

Loans Closed  
**88**

**Cumulative Impact that Hits Home**  
In 2025, HOPE awarded more than \$3.6 million in housing assistance to 201 families.

Kevin Bradley  
Homeowner  
White Hall, AR



*"DELTA FEST was a collaboration grounded in urgency and reality, but also grounded in optimism. What made this gathering especially meaningful was the recognition that no single sector can solve challenges of this magnitude alone. Progress requires coordination, trust, and a willingness to listen to many perspectives. This conference created space for that work to begin in a serious and substantive way."*

– Mayor John Horn, Jackson, Mississippi

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## DELTA FEST

### *The Community Comes Together*

**The path to prosperity requires intentional, sustained collaboration.**

That conviction permeated the inaugural DELTA FEST, which convened more than 3,200 entrepreneurs, creatives, investors, philanthropists, business owners, nonprofit leaders, elected officials, and community members—both in person and online—from across the Deep South in Jackson, Mississippi, September 16–18, 2025.

DELTA FEST was more than a convening. It represented the evolution of three decades of lessons, relationships, and work, woven into three days of sharing, learning, networking, and strategic dialogue. The

*"We want to create an economy across the Deep South that opens doors of opportunity for everyday people, regardless of where they live, who their parents were, their gender, or their race. We must equip people to thrive, to prosper, in order to realize our full potential as a nation."*

– Bill Bynum

experience was grounded in three pillars—ownership, entrepreneurship, and community infrastructure—and oriented toward a singular goal: catalyzing a Deep South economy where everyday people can thrive.

Beyond aligning ideas and resources, DELTA FEST celebrated the culture and soul of the Deep South through powerful performances by the nationally renowned Jackson State University Sonic Boom of the South, Emmy-nominated comedian Rita Brent, and the Grammy-nominated Mississippi Mass Choir.

Organized by HOPE in partnership with Yancey Consulting, DELTA FEST was made possible through generous support from the Ford Foundation, Wells Fargo, Capital One, the W.K. Kellogg Foundation, Goldman Sachs, the Nathan Cummings Foundation, and other valued donors.



**An economic activation festival focused on long-term prosperity across the Deep South. Our goal is by 2035 to catalyze an economic ecosystem across the region where everyday people can prosper—one rooted in ownership, entrepreneurship, and community infrastructure.**

# OWNERSHIP *that empowers community*

Ownership is central to the American dream.

HOPE helps put that dream within reach by delivering financial products and services that empower people in small towns and inner-city neighborhoods to acquire homes, property, and other assets—building individual wealth while fostering strong, sustainable communities.



*The Cook family enjoys spending time in their yard in Springfield, Tennessee.*

## ..... PUTTING THE HOPE *in Homebuying*

Anthony and Destiny Cook were raising two small children in California when layoffs stripped away their income. Rather than wait for a recovery that wasn't coming, the Cooks took a deep breath, made a life-changing decision, and packed up to start over in Springfield, Tennessee.

"My motivation was to be able to better support my wife and children in an area with a lower cost of living," Anthony says. "I wanted to buy a home and put down roots for my children."

The Cooks worked to build a new life in Tennessee, landing new jobs, paying down debt, and rebuilding their credit. But when Anthony reached out to mortgage lenders, he thought their dream of homeownership might not be possible. The employment gap from the layoff in California was still impacting the family from 2,000 miles away.

Then the Cooks' realtor introduced them to Hope Credit Union. HOPE's Affordable Housing Program offered 100% financing at competitive interest rates. More importantly, HOPE wanted to work with the Cooks.

"HOPE offered a product that no other realtor or finance company could match. Even when

they made a point to try, they couldn't beat HOPE's offer on the interest rate or the money down," Anthony says. "The Affordable Housing Program was the blessing and the opportunity we'd been waiting on. When we walked through the door of our new home, I hugged Destiny and told her, 'We did this. We've finally got a place of our own and our new life here in Tennessee.'"

"It was breathtaking, to know this space was our space. I love that it's mine," Destiny says. "To be able to give our kids a home and a yard to play in has been an absolute gift."

*The Cook family preps walls for painting in their new home.*



# OPENING ..... THE GATEWAY to Homeownership

HOPE partnered with Gateway Community Development Corporation in Yazoo City, Mississippi, to support 40 families in moving from renting to homeownership.

The families were participants in a lease-to-own agreement that would allow them to become homeowners in the Roberts Estates subdivision. Roberts Estates was developed by Gateway Community Development Corporation, a nonprofit, mission-minded organization focused on providing affordable housing. Participants in the program would rent their homes for 15 years. At the end of that time, they would have an opportunity to buy the home at an affordable price well below market value.

The homes were part of a federal affordable housing program managed by the states that offered developers tax credits to construct single-family homes for residents who met income requirements. In states like Mississippi and Louisiana, higher scores on tax credit

applications served as an incentive for developers to include the homeownership provision.

At Roberts Estates, as the 15-year compliance period neared its end and residents prepared to purchase their homes, obstacles arose that threatened to derail the sales. The agreed-upon purchase price per home was \$15,000, an amount so low that mainstream mortgage companies would not underwrite the purchases. And because each home would be sold far under its appraised value, Gateway would not recoup enough from the sale of each home to pay off the original lender that financed the development.

Determined to see these families realize their dream of homeownership, Gateway CEO Sabrina Billings reached out to HOPE. HOPE used a \$3 million grant from HUD, supported by Congressman Thompson, to purchase the entire Roberts Estates development. As the owner, seller, and lender,



*Billings and her team meet to discuss housing development projects in Yazoo City, Mississippi.*

HOPE layered multiple grants and loans to make the financing work. Tenants purchased their homes at an out-of-pocket cost of \$15,000, and when the program concludes, Gateway will ultimately break even on the permanent debt.

The purchase will take the new homeowners from \$0 in equity to approximately \$155,000 in equity upon closing. Of the 40 homes in Roberts Estates, 38 are occupied by the original residents; the remaining two are occupied by the descendants of original residents. More than individual home sales, Roberts Estates represents the stabilization of an entire community.

"We're learning that this lease-to-own program sounds great in theory, but it can be hard to execute," says Jena Reed, HOPE vice president of community and economic development. "What we're doing with Roberts Estates is setting a precedent for what this work can look like in practice all over the country."

The success of the project earned Gateway CEO Alpreston "Sabrina" Billings the NeighborWorks America's 2025 Dorothy Richard Award for Resident Leadership, the highest honor in the NeighborWorks Network.

"My desire to become a developer came from looking at the dynamics here in Yazoo County and seeing that homeownership was just so out of reach for so many people," Billings says. "We're creating generational wealth through this project. We have people in Roberts Estates who have never before seen homeownership in



their families. Now they have something they can leave to their children and grandchildren. This is transformational."

Gateway is already at work developing Roberts Estates Phase 2, which will include 30 more single-family homes offered under the same lease-to-own plan.

"We're going to work with HOPE as our partner every step of the way," Billings says. "When I placed that phone call to HOPE, they listened. They created a product that not only helped my families here in Yazoo, but that will help other families across the South, because they recognized the need to have a product that

will meet these families where they are. I'm so very grateful to HOPE for listening to what we needed and creating a product that actually works."

*Billings meets with a homeowner in Yazoo City, Mississippi.*

## IN THE ..... DRIVER'S SEAT

For many Americans, a car is more than transportation. It is the ability to get to work on time, to reach a doctor's appointment without asking a favor, the simple dignity of moving through life on their own terms and their own schedule.

A car is also the first major purchase many people make that requires financing, and applying for a loan can be an intimidating experience. When Margarita Pu Ordonez needed a reliable car that better suited her family's needs, she turned to Hope Credit Union for an affordable auto loan that put her in the driver's seat.

Hope Credit Union offered the auto loan that allowed Ordonez to purchase her dream car.



*"HOPE made it possible for us to get the dream car we've been needing for our family."*

– Margarita

*The Ordonez family with their new vehicle in Little Rock, Arkansas.*

# ENTREPRE-NEURSHIP *that fuels community*

**Entrepreneurs are essential to local economies. They create jobs, drive innovation, serve as sources of community pride, and inspire the next generation of builders and creators. Yet every entrepreneur—regardless of the strength of their idea—needs access to capital, expertise, and networks to bring that idea to life. In many small towns and inner-city communities across the Deep South, those resources remain scarce.**

**HOPE addresses this gap by providing flexible financing, connecting entrepreneurs to technical expertise, and opening pathways to networks that equip them to start, stabilize, and grow their businesses.**

## THE HOUSE *that HOPE Built*

It began with a literal dream.

Jason "Smiley" Abrams, an area ministry director for InterVarsity Christian Fellowship, dreamed he was walking through a spacious, modern home where college students not only lived, but also grew in their faith.

"I had seen a lot of gaps in student housing at JSU [Jackson State University]," Abrams says. "Students were calling me saying, 'Smiley, I want to come finish my degree, but I don't have a place to stay.' I was looking for opportunities to create that place."

Days after his vivid dream, Abrams found a large, dilapidated house near the campus of Jackson State University for sale at a bargain basement price. The house was choked by vines and poison ivy, its interior filled with trash and spotted with mold. Frayed wiring dangled from holes in the walls and ceilings.

But the walls were standing and the bones were good. Convinced it was the home he'd dreamed of, Abrams purchased the house through the Andy Abrams Foundation, a nonprofit he founded in honor of his father,

the late Rev. Andrew Abrams, a minister who helped low-income people become homeowners by rehabbing old homes.

With the deed to the house in hand and cash raised through donations, Abrams poured himself into the hard work of transforming the property into what he called The Discipleship House.

But Abrams' dream quickly began to look more like a nightmare. The renovations needed to make the home livable were far more extensive than Abrams had anticipated. The project stalled. The cash ran out. The vision dimmed. Abrams applied for construction financing at two banks, but traditional lenders saw only another eyesore, another collapsing property in a neighborhood marked by blight.

Hope Credit Union, however, looked at that same dilapidated structure and saw a dream worth investing in. The project dovetailed with HOPE's recognition that HBCUs serve as critical anchors of development for their surrounding neighborhoods. Strengthening housing for JSU students would strengthen the university and the surrounding community.



*Smiley Abrams works on a design for the kitchen of the house.*



With that greater goal in mind, HOPE loaned the Andy Abrams Foundation \$350,000 to complete the floor-to-ceiling renovations needed to transform the derelict structure into The Discipleship House.

"To have a financial institution like Hope Credit Union backing what I've done means the world to me," Abrams says. "And I believe it gives inspiration and creates opportunities for other visionaries like me who need a partner like HOPE."

The Discipleship House will welcome its first student residents in 2026. Abrams' long-term vision is to use The Discipleship House to create a model for student living that can be replicated around JSU and near HBCU campuses nationwide.

"There are so many abandoned houses in West Jackson so close to campus. I have a vision of seeing this entire neighborhood open for student housing. It would feel more like a college town," Abrams says. "So much life could be brought to this neighborhood. I hope The Discipleship House encourages people to buy property in the area and reinvest in this community, to be a light in the darkness."

While spurring community investment and addressing the critical need for student housing matter, for Abrams, The Discipleship House has been about much more than real estate.

SO MUCH MORE  
*than a Hill of Beans*

Devin De Wulf turned his love of beans into a New Orleans nonprofit that feeds a neighborhood's sense of culture and community.

Years ago, De Wulf launched a ragtag neighborhood parade christened the Krewe of Red Beans. By 2020, the Krewe of Red Beans parade was attracting close to 15,000 people. That was also the same year that COVID-19 stalked the city's Mardi Gras celebration. When his wife, an emergency room doctor, described the comfort homemade food brought to exhausted first responders, an idea sprouted.

"We called it Feed the Frontline. Our parade krewe raised money, bought food, and sent it to the hospitals to support frontline healthcare workers who were truly risking their lives. In the first six weeks, we raised a million dollars."

The Krewe of Red Beans purchased meals from 45 local restaurants and four coffee shops struggling to survive the shutdown, and employed 35 musicians to deliver food to every hospital in New Orleans. In all, the Krewe of Red Beans raised \$20 million and provided 90,000 meals.



Devin De Wulf shows off a jacket with beans embroidered into it.



Aerial view of Beanlandia in New Orleans, Louisiana.

"Once we realized the bean parade could be a force for good, we just kept doing more and more," De Wulf says. "We had responded to a crisis, but we weren't building anything that would last. I thought it would be better to try to do that, and I was naive and audacious enough to think we could."

And that's how Beanlandia was born. In late 2021, De Wulf purchased a 25,000-square-foot warehouse and converted it into a community center, complete with a commercial kitchen and a museum dedicated to all things bean, raising and borrowing the funds needed to bring it to fruition. The final step was finding a financial institution willing to finance the installation of heat and air conditioning – a necessity in a city where summer temperatures reach a sticky 110 degrees.

"A lot of banks weren't quite sure what this whole Bean Museum-slash-community space was all about," De Wulf says. "One of our members suggested we check out HOPE, that maybe they were 'less of a shark than a normal bank.' Thankfully, HOPE is a community-driven financial institution that understood what this space is all about."

HOPE consolidated Beanlandia's debts and financed a new HVAC system, giving Beanlandia an opportunity to *really* get cooking.

"The financing from HOPE was instrumental for our future. We're working with an institution that shares the same values and cares about the same things as the Krewe of Red Beans," De Wulf says. "HOPE is ready to help us grow into our potential."

Today, Beanlandia is a quirky museum, community gathering place, cultural and arts venue, and kids' camp, all under one roof and supported by grants, donations, and membership fees as low as \$5 per month.

"The revenue we generate goes right back into our community to pay for programming," De Wulf says. "I'm hopeful that the beans can bring people together. New Orleans is a city with a lot of poverty and inequality. We're building a social network of different people that become connected. They have a shared identity and a shared space. When bad things happen, we can activate that network to help people. And maybe, just maybe, if we chip away at it like that, then we can make our city safer and more equitable."

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## HOPE PAVES *the way*



*Marcus Myles clears land using his equipment financed by HOPE.*

Marcus Myles turned a childhood fascination with trucks into a career as the owner of A1 Rocks in a Box, a gravel supply business. Launched in 1993 with a small loan from Myles' mother, the business grew steadily. But when Myles was ready to purchase his first bulldozer, he found the road to financing was rocky.

"It was almost impossible," Myles says. "You can't borrow money if you don't already have a lot of money. Even with a good credit score and money down, everybody turned me down, and I mean *everybody*."

Hope Credit Union, however, saw Myles as a good investment. Myles "walked into HOPE with a pen" and left with a loan for \$100,000 at a reasonable interest rate that allowed his business to grow and allowed Myles to breathe.

"That loan from HOPE changed my business," Myles says. "I was able to bid on jobs I couldn't go after before. HOPE gave me an opportunity to make money. That's what we need in the minority community – someone to give us a chance."



*Marcus Myles reflects on his journey and plans for his future with his son, Caleb.*

That first loan is also changing the lives of Myles' children. Thanks to the steady success of A1 Rocks in a Box, Myles is on his way to building the generational wealth that shapes a family legacy.

"I can leave my kids something more than I had. I can leave them some land, a business, an opportunity. And I can teach them how to make it. Our kids need to learn how to maneuver around these big banks. They need to know who to go to for the help they need to succeed."

Myles definitely knows where he's going.

"Everything we own is now through HOPE – several trucks, excavators, bulldozers, and equipment for the business, and our personal cars. We also refinanced our house with HOPE at a much lower rate. Anything I need from HOPE, they make it happen. You know, you've got to have somebody behind you to help you live out your dreams. Somebody has to take that first gamble on you before anybody else will. That's what HOPE did for me. That day I walked into Hope Credit Union, they changed my life."

# INFRA- STRUCTURE

*that anchors  
community*

Thriving communities are places where opportunity is not rare or fragile, but expected—where safe housing, strong schools, accessible healthcare, and supportive institutions work together to unlock human potential. These building blocks do more than meet basic needs; they enable families to plan for the future, workers to pursue meaningful careers, and local economies to grow with stability and purpose.

HOPE advances this vision by partnering with municipalities, nonprofit service providers, HBCUs, and other anchor institutions that shape the social and economic fabric of communities. Through catalytic financing, investment leverage, and trusted advisory support, HOPE helps transform under-resourced communities into engines of economic mobility—where prosperity is inclusive, durable, and locally driven.

## KEEPING HOPE *flowing at Tougaloo College*

It's hard to focus on rigorous teaching and learning when the faucets run dry and the roof leaks.

Founded in 1869, Tougaloo College is a small institution that makes a big impact. Tougaloo produces 40% of the Black healthcare professionals and 35% of Black lawyers and educators practicing in Mississippi.

Despite its importance, Tougaloo, like many HBCUs, has long navigated disinvestment that led to challenges in maintaining its infrastructure. When a failing water and sewer system threatened to disrupt classes, HOPE helped Tougaloo secure more than \$2 million in grants to strengthen the system across campus.

"HOPE's assistance with the grant process was of the paramount importance, both as a thought partner in helping us structure the proposal, and in convening the necessary letters of support from elected officials and community leaders that were a part of the grant requirement," says Professor Jacorius Linter, special projects officer at Tougaloo College.

HOPE also provided financing for a new roof on historic Holmes Hall. Built in 1926, Holmes Hall houses the Jackson Public Schools Tougaloo Early College High School Program. The program gives high school students the opportunity to earn college credit and is an entry point to higher education.

Tougaloo's influence stretches beyond its campus. In the surrounding neighborhood, the poverty rate approaches 30%, homeownership stands at 24%, and nearly 80% of residents earn less than \$50,000 annually. A vibrant, accessible campus is a critical anchor for community stability, jobs and economic stimulation, and long-term development.

"HOPE clearly understands the larger, long-term role HBCUs play in their communities," Linter says. "They approached this as a project that would not only positively impact our student body and campus, but would also better connect Tougaloo to the development that's happening around us. HOPE wasn't here to check a box about repairs. They were here because they believe in our mission."



Renovations underway in Holmes Hall at Tougaloo College in Tougaloo, Mississippi.

ADVOCACY THAT BUILDS THE COMMUNITY

## CDFIs AMPLIFY *HBCU Impact*

Leaders from across the country gathered for the United Negro College Fund's annual UNITE conference to confront a persistent question: How do historically Black colleges continue to build opportunity in communities too often denied investment?

Invited to speak at the national convening, several HOPE leaders outlined the organization's growing partnership with HBCUs across the Deep South – institutions that have long carried the weight of educating generations of Black students while operating with fewer resources than their predominantly white counterparts. The conversation centered on a shared mission: expanding economic mobility and strengthening community development in some of the nation's most underinvested regions.

HOPE CEO Bill Bynum spoke to the power of community-rooted financial institutions working alongside Black colleges to create pathways that extend beyond graduation and into long-term economic stability for families and neighborhoods.

Dr. Regina Moorer, HOPE's senior policy analyst, brought data and urgency to the discussion, detailing the outsized economic impact HBCUs have on their communities, the chronic resource constraints campuses continue to face, and the ways community development financial institutions can help schools navigate a fragile funding landscape.

Together, the presentations framed HBCUs not as institutions in need of rescue, but as anchors of resilience, places that continue to generate talent, leadership, and economic possibility despite decades of inequitable investment.

# FROM FAIRWAYS to Front Porches

HOPE used New Market Tax Credits to transform a back nine into new beginnings.

HOPE partnered with New Orleans Area Habitat for Humanity to help transform a 40-acre site that was previously part of a golf course into Rising Oaks, a mixed-use community and model for affordable urban development.

Rising Oaks will include 150 attractive single-family homes and dedicated senior housing. Every home will be built to FORTIFIED Gold™ certified standards for hurricane protection, not only enhancing safety and durability, but also lowering insurance costs.

The thoughtfully planned community also features community gathering venues, walking trails, and easy access to major employers, public transportation, healthcare facilities, and shopping. The layout preserves many of the

original golf course's existing green spaces, connecting residents and guests with nature in the heart of an urban area.

HOPE provided \$6.7 million in New Markets Tax Credits financing to support the development. As with all Habitat for Humanity projects, residents will invest sweat equity in the construction of their new homes.

Rising Oaks showcases what's possible when partners share a vision of affordable homeownership and intentional, community-centered design.



Construction underway for homes in the Rising Oaks community in Terrytown, Louisiana.



ADVOCACY THAT BUILDS THE COMMUNITY

## CONTINUING ADVOCACY for the CDFI Fund

For more than 30 years, U.S. Treasury Community Development Financial Institution (CDFI) Certification has been a powerful catalyst for channeling private capital into the nation's most under resourced communities. Banks and foundations rely on the certification as a core underwriting criterion when investing in organizations like HOPE. As a result, every federal dollar awarded by the CDFI Fund typically leverages \$10 in private capital.

When federal staffing cuts threatened to weaken the work of the U.S. Treasury's Community Development Financial Institutions (CDFI) Fund during the government shutdown, HOPE and other leaders across the CDFI field launched a coordinated advocacy effort. Leaders urged the Office of Management and Budget and the Treasury Department to uphold the statutory obligations of the CDFI Fund. Advocates pointed to the CDFI Fund's work driving capital investment to rural towns and under-resourced urban neighborhoods already operating with too little investment.

The effort became a rare point of bipartisan alignment. More than 100 Republicans and 100 Democrats affirmed support for the CDFI Fund and its role in directing capital into communities that conventional financial systems routinely bypass. The planned staffing reductions were halted, and congressional support for future CDFI funding remains strong.

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# THE SCHOOL *that HOPE Built*

Dr. Angela Lang can stand on the front steps of the public charter school she founded in Tuscaloosa, Alabama, and see the dumpster where she and her sister scavenged for food as children.

"I grew up in a housing project 50 yards from where our new school building now sits," Lang says. "As a child growing up in poverty here, I was an underachiever. As a high school student, I had a GPA of 1.5. I had few hopes or desires and no plans. Then, a chance encounter with a counselor created a pathway for me to go to college. As the first person in my family to do so, I was able to step out of poverty. The chance to bring that moment full circle, to come back home and open a school, is the inspiration behind I Dream Big."

Dr. Lang is the founder and CEO of I Dream Big Academy, a public charter school for students in grades six through ten in Tuscaloosa's West End, a community with historically high poverty rates and low college attainment. Fewer than six percent of adults in the community hold college degrees.



Dr. Lang and her students at I Dream Big Academy in Tuscaloosa, Alabama, on the campus of Stillman College.



Opened in the fall of 2025, I Dream Big Academy combines rigorous academics with early access to higher education through dual enrollment at Stillman College, a Historically Black College / University (HBCU). HOPE provided \$4.5 million in facility financing to support the construction of a purpose-built school directly on the Stillman College campus. High school students at I Dream Big participate in dual enrollment classes, ensuring they graduate not only with exposure to college life, but also with college credits.

"We were very intentional about locating the school on the Stillman campus in order to demystify the concept of college and change our students' perception that college is not for them," Dr. Lang says. "If they've already been able to succeed in a college classroom as high school students, they are college material. There's no reason they can't continue that success. By creating a pathway to college, we can break the cycle of generational poverty that grips our community."

While Dr. Lang and her founding partner, Dr. Lucretia Prince, are seasoned educators, finding the financing to turn that dream into bricks and mortar was a learning curve.

"I know how to teach kids to read and I know how to love on kids. I did not know how to find funding to create a school. We talked with HOPE, along with other financial organizations. What sold us was the feeling that for HOPE, this was not just a business transaction. They understood our mission and most importantly, they believed in our mission."

"Dr. Prince and I are two brown girls who grew up in poverty here. To stand on the porch of our brand-new school building on the historic grounds of Stillman College is a testament that if we can dream it, believe it, and prepare for it, we can achieve anything. The legacy that I hope our school holds is in its name. If you enter our doors and you dare to dream, the possibilities are endless."



## BUILDING HOPE *for Children in Crisis*

A child in the throes of a mental health crisis can't wait two weeks for help.

In Memphis, wait times for mental health services at hospitals were stretching as long as 15 days. For children in crisis – especially children from low-income families who can't afford private care – the delay often amplified the trauma, sometimes pushing vulnerable children into hospitals or juvenile detention centers never designed to care for them.

Alliance Healthcare Services (AHS) is closing that gap with a new treatment center designed specifically to care for low-income and underinsured children experiencing acute mental health crises.

With a \$10 million New Markets Tax Credit investment from HOPE Enterprise Corporation, AHS built the Children and Youth Crisis Wellness Center in Memphis's Binghampton neighborhood, a community where poverty rates exceed 50 percent and families already struggle to access basic healthcare.

The \$12 million, state-of-the-art facility was designed for urgent care. Families can walk through the door at any hour and find immediate care from professionals trained to work with children and teenagers. The Children and Youth Crisis Wellness Center stands beside a newly completed \$34 million adult crisis center. Together, the facilities provide immediate intervention for mental health and substance abuse issues before a crisis turns into long-term instability or incarceration.

In communities where resources are stretched thin, the absence of mental healthcare shows up in living rooms, classrooms, courtrooms, and jail cells. A place where families can get immediate help for a child in crisis is more than a medical facility. It's part of the community's safety net.

HOPE invested in more than just a state-of-the-art building. HOPE invested in a place where families find help before a crisis changes a child's future.

*"HOPE Enterprise Corporation was incredibly important in making this project financially viable in a responsible way. With HOPE's help, we were able to close a significant funding gap and reduce the amount of debt we would have otherwise needed to take on. That matters for a nonprofit like ours. Every dollar tied up in debt service is a dollar not going toward direct care."*

– Shelby Thomas, CFO  
Alliance Healthcare Services



Photo Credit: Joe Luther

Alliance Healthcare Services  
Children's Wellness Center in  
Memphis, Tennessee.

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# HOPE KEEPS *the Project Alive*

## BRIDGING GAPS WITH RECOVERABLE GRANTS FOR MUNICIPALITIES

The renderings are complete. The grant money has been awarded. The contractor is ready to go.

And yet, the project stalls.

In communities across the Deep South, projects meant to improve neighborhoods, repair aging infrastructure, and create public amenities often stall in the gap between grant awards and reimbursement. Many federal and state grants offer significant funding, but pay as reimbursement only after the work is completed and receipts are presented. For small towns and nonprofit development groups that can't afford to front the costs, that can mean the project stalls, or it never gets past paper.

HOPE created a solution that keeps the project moving.

HOPE created a Recoverable Grant program to provide zero-interest bridge funding to local governments and other mission-aligned entities for eligible projects funded through reimbursable state and federal grants. When the reimbursement arrives, the funds are returned to HOPE and then redeployed to another community project.

The program is advancing two key projects in Jackson, Mississippi. The Greater Belhaven Foundation is using the program to build a connector trail that will link existing multiuse trails with major community corridors, including connections near the University of Mississippi Medical Center. The project carries a total cost of roughly \$550,000, funded largely through state and federal grants. Once completed, the trails will become public infrastructure owned by the City of Jackson and the Jackson Public School District.

The Jackson Redevelopment Authority is leveraging the program to fund a multi-phase renovation of the city's historic train depot, beginning with replacing the roof.

Through the recoverable grant program, the money keeps moving so the community can keep moving.

### ADVOCACY THAT BUILDS THE COMMUNITY

# AMERICAN'S RURAL FUTURE

## *Brookings-AEI Commission on U.S. Rural Prosperity*

America's Rural Future, the Brookings-AEI Commission on U.S. Rural Prosperity, is a bipartisan undertaking convened by leading experts at Brookings and AEI to ensure a thriving rural America in the 21st century.

Focusing on pragmatic, long-term solutions that can deliver a fair shot—no matter the ZIP code, the Commission's work will tackle the following issues:

- Workforce and economy
- Demographics and physical and social connectivity
- Health finance, systems, and outcomes
- Natural resources, climate, and resilience
- Policy and governance

Drawing on rigorous research and analysis, site visits, and conversations with rural leaders across the country, in the fall of 2027, the Commission intends to produce a national rural strategy with recommendations for policymakers, with the goal of informing national debate, legislative priorities, and community investment for years to come.

HOPE CEO Bill Bynum is one of 17 commissioners charged with guiding this effort. In March 2026, HOPE welcomed the Commission to the Mississippi Delta to engage with local residents, visit development projects, and hold a field hearing at Mississippi Valley State University.



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# RESTOCKING *the Delta*

## THE DELTA HEALTHY FOOD FINANCING INITIATIVE

The Mississippi Delta, home of some of the world's most fertile farmland, is also one of the nation's most persistent food deserts.

The lack of grocery stores in the Delta and other communities across the Deep South leaves residents purchasing their food from convenience store racks filled with processed food products or gas stations peddling packaged snacks. Residents may drive 30 or more miles for groceries *if* they have a car.

Through the Delta Healthy Food Financing Initiative, HOPE is partnering with Auburn University and food retail consultant Jimmy Wright of Right Food Solutions to help new grocery stores open in under resourced communities and to help existing grocery stores keep the doors open. The initiative combines technical assistance with low-interest financing designed specifically for independent grocers serving federally designated food deserts.

While the first loans are still in the pipeline, the plan is in place. HOPE will use grant funds administered by Auburn University to reduce interest rates for eligible grocery store owners. Lower borrowing costs will give store owners a little more room between razor thin margins and survival, and allow them to consider renovations, expansions, equipment upgrades, or inventory systems that might otherwise remain out of reach.

But money alone doesn't keep rural grocery stores in business. A longtime grocery operator, Wright works directly with store owners, reviewing operations and advising on everything from energy-efficient refrigeration systems to cash flow management.

A grocery store is infrastructure, as essential as roads or waterlines.

The Delta Healthy Food Financing Initiative will be a game-changer for grocery stores – and communities – starved for investment.

# A PARTNERSHIP *that Strengthens Community*

THE BLACK BELT  
COMMUNITY FOUNDATION

The Black Belt Community Foundation (BBCF) supports community development in Alabama's Black Belt region, 12 underserved counties in an area significant to America's civil rights heritage.

Based in historic Selma, Alabama, BBCF sources and awards grants that fund critical community projects, including infrastructure improvements, education projects, leadership training, disaster relief, and cultural festivals and events.

BBCF is one of HOPE's largest depositors, trusting its more than \$19 million in hard-won assets earmarked for the community to HOPE.

"BBCF and HOPE operate in the same spaces, advocating for capital and financial services for underserved families and communities," says

Chris Spencer, BBCF executive director. "We want to align our resources with a like-minded entity. The people we serve can't walk in most of the banks in our region and walk out with a loan. Why would we put our money there when they're going to deny our residents access to capital? We want our money somewhere where we think our people would be loved and nurtured and given opportunity. We found that in HOPE."

BBCF and HOPE joined forces on a project during the COVID-19 pandemic that delivered critical emergency supplies to the area. BBCF and HOPE are currently exploring a partnership that would embed a HOPE associate in the Black Belt community one day a week to assist residents who need auto loans, mortgages, or small business financing, and have not been able to access capital through other financial institutions.

"Together, we're going to be an economic development engine across the 12 counties we serve," Spencer says. "HOPE is a trusted partner. They've demonstrated that they have love for the community. BBCF has love for the community. HOPE listens. BBCF listens. And together, we get things done."



*"When we deposit with HOPE, our money is not just sitting in an account drawing two or three percent interest. It's actually out working and having an impact on the communities that we serve."*

– Chris Spencer  
President and CEO  
Black Belt Community Foundation

An aerial view of the historic downtown Selma, Alabama.



**1STCHOICE**  
*Atlanta, Georgia*

Atlanta's 1stChoice Credit Union became part of HOPE following a summer merger, adding 8,600 members and \$32 million in assets to Hope Credit Union. 1stChoice 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.



**HOPE ECONOMIC  
EMPOWERMENT CENTER**  
*Jackson, Mississippi*

In December, community leaders joined HOPE to cut the ribbon on the HOPE Economic Empowerment Center, a facility built to anchor community renewal, increase access to financial products and services in central Mississippi, host financial counseling, homebuyer education, and entrepreneurial training workshops, and provide meeting space for community groups.

"Today represents HOPE in action," said Jackson Mayor John Horhn. "HOPE's investment in our capital city helps ensure that Jacksonians have access to the resources they need to build a prosperous future."



**PARKWAY EAST**  
*Birmingham, Alabama*

HOPE opened its first full-service branch in Birmingham in the city's Roebuck neighborhood, where small business, mortgage, retail, and community development experts can serve the community. The facility carries forward the legacy of New Pilgrim Federal Credit Union, which was established in 1965 to meet the needs of underserved residents, and merged with HOPE in 2024.

"Hope Credit Union has long been a partner in Birmingham's journey toward equitable growth," said Mayor Randall L. Woodfin. "Their investments have increased access to homeownership, empowered small businesses, and supported community institutions across our city. This new branch represents the spirit of partnership and progress that moves Birmingham forward."



**FHLB CARE AWARD**

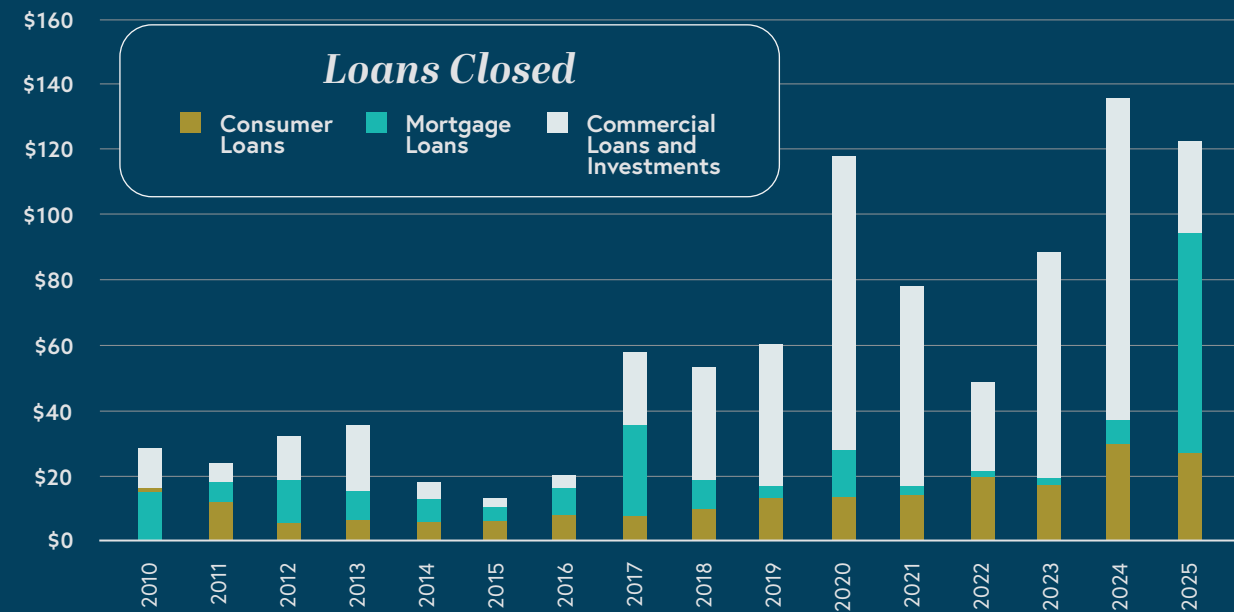
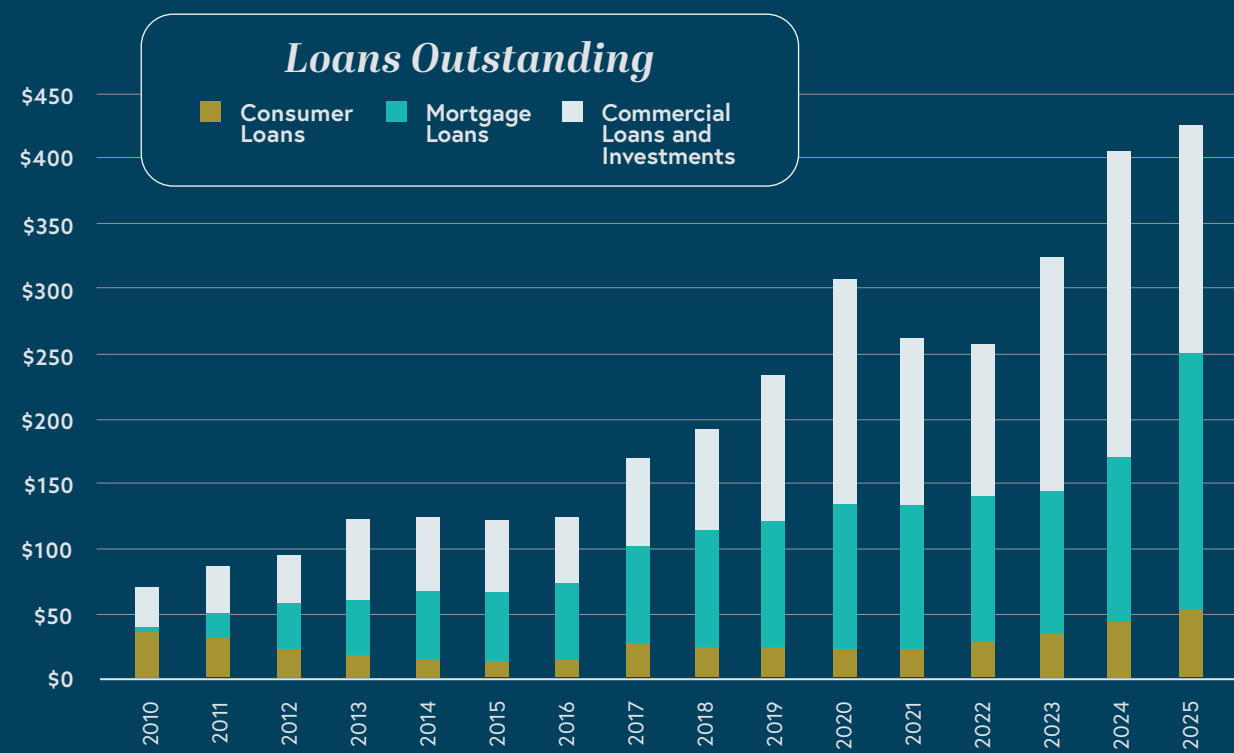
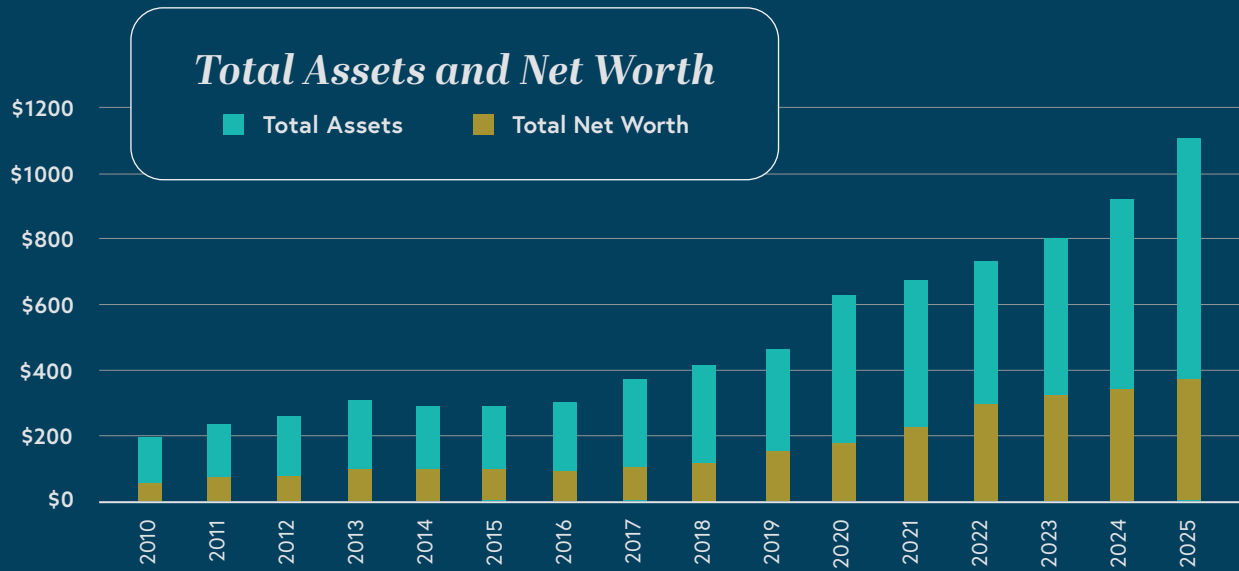
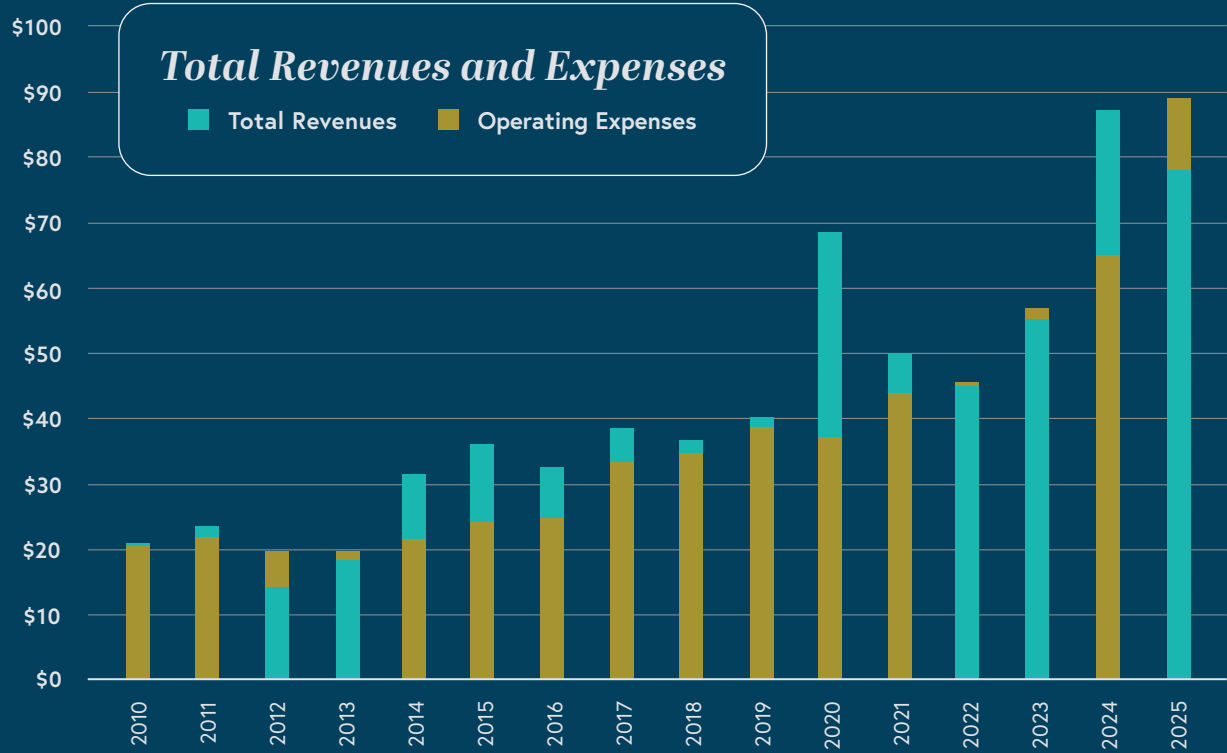
The Federal Home Loan Bank of Dallas (FHLB Dallas) recognized Hope Credit Union and Hope Enterprise Corporation with its 2025 Community Area Revitalization Efforts (CARE) Award. The CARE Award recognizes a member financial institution for its commitment to community investment.

HOPE was honored for its consistent use of the Special Needs Assistance Program (SNAP), which funds critical home repairs and upgrades for homeowners with special needs, including elderly or disabled homeowners. HOPE was also honored for its use of the Homebuyer Equity Leverage Partnership (HELP), which provides down payment and closing cost assistance to first-time homebuyers, and the Affordable Housing Program, FHLB Dallas' signature grant program for the construction and rehabilitation of affordable housing.

"HOPE's impact on affordable housing and community investment in some of this nation's poorest towns and cities is remarkable," said Bruce Hatton, community marketing and outreach manager for the Community Investment department at FHLB Dallas. "We congratulate HOPE and look forward to more great things from them."

EXPANDING HOPE IN **2025**

	Year Ended December 31 2025	2024
<b>Results of Operations</b>		
Total Revenues	\$ 76,854,119	\$ 87,721,383
Operating Expenses	83,372,945	65,398,783
Loan Loss Reserve Expense	6,363,471	2,208,950
Change in Net Assets (Net Income)	(12,582,297.00)	20,113,650
<b>Financial Position</b>		
Total Assets	\$ 1,109,239,921	\$ 928,321,479
Total Net Assets (Net Worth)	334,996,369	340,310,621
Loans	767,396,749	619,112,809
Total Debt	182,473,902	158,877,917
Total Deposits	578,987,615	399,276,493
<b>Results of Activities</b>		
Total Loans Closed	\$ 241,339,555	\$ 203,170,362



**Combined  
Statement  
of Financial  
Position**  
For the Years  
Ending December  
31, 2024

	HEC CONSOLIDATED	HOPE CREDIT UNION	ELIMINATIONS	COMBINED 2025	COMBINED 2024
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 30,634,866	\$ 82,638,724	\$ (24,884,809)	\$ 88,388,781	\$ 81,820,640
Restricted Cash	24,382,930		(24,382,930)	-	-
Debt and Other Securities	81,069,406	158,088,689	(38,035,775)	201,122,320	201,950,959
Cash Restricted for Collateral on Subsidiary's Note				-	-
Investment in Non-Consolidated Partnerships	-			-	-
Grants and Other Receivables	21,333,521	2,000,000	(13,905,321)	9,428,200	3,356,391
Prepaid Expenses	873,210	1,259,986		2,133,196	1,438,345
Other Assets	476,764	8,415,940		8,892,704	3,455,633
Interest Receivable	69,735	3,137,933		3,207,668	2,832,267
Consumer Loans	0	48,616,562		48,616,562	42,665,063
Commercial Loans	197,456,478	283,044,817	(8,974,379)	471,526,916	406,577,734
Residential Mortgage Loans	2,617,438	244,635,833		247,253,271	169,870,012
Allowance for Loan Losses	(1,783,317)	(13,792,356)		(15,575,673)	(10,210,222)
Loans, Net	198,290,599	562,504,856	(8,974,379)	751,821,076	608,902,587
Foreclosed Property	0	1,680,320		1,680,320	971,593
Goodwill		1,857,008		1,857,008	24,447
Property and Equipment, Net	2,070,439	38,638,209		40,708,648	23,568,617
<b>Total Assets</b>	<b>\$ 359,201,470</b>	<b>\$ 860,221,665</b>	<b>\$ (110,183,214)</b>	<b>\$ 1,109,239,921</b>	<b>\$ 928,321,479</b>
<b>LIABILITIES</b>					
Accounts Payable	\$ 5,032,795	\$ 9,402,243	\$ (2,228,220)	\$ 529,717	\$ 11,312,025
Dividends Payable	-	1,070,156		1,070,156	740,419
Member Deposits	0	628,255,354	(49,267,739)	578,987,615	399,276,493
Other Liabilities	350,016			350,016	107,743
Deferred Revenue	10,832,146			10,832,146	17,696,261
Notes Payable and Long-term Loans	109,769,141	81,679,140	(20,651,480)	182,473,902	158,877,917
<b>Total Liabilities</b>	<b>\$ 125,984,098</b>	<b>720,406,893</b>	<b>(72,147,439)</b>	<b>774,243,552</b>	<b>588,010,858</b>
<b>NET ASSETS AND EQUITY</b>					
Uninsured Capital and Reserves		139,814,772	(38,035,775)	101,778,997	97,947,364
Without Donor Restrictions	23,521,063			23,521,063	45,414,012
Non-Controlling Interests	179,942,795			179,942,795	174,848,796
Total Without Donor Restrictions	203,463,858	139,814,772	(38,035,775)	305,242,855	318,210,172
With Donor Restrictions	29,753,514			29,753,514	22,100,449
<b>Total Net Assets</b>	<b>233,217,372</b>	<b>139,814,772</b>	<b>(38,035,775)</b>	<b>334,996,369</b>	<b>340,310,621</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 359,201,470</b>	<b>\$ 860,221,665</b>	<b>\$ (110,183,214)</b>	<b>\$ 1,109,239,921</b>	<b>\$ 928,321,479</b>
<i>See accompanying notes.</i>					

	UNRESTRICTED	WITH DONOR RESTRICTIONS	2025 TOTAL	2024 TOTAL
<b>REVENUES AND GAINS</b>				
Grants and Contributions	\$ 31,229,586	\$ 8,276,351	\$ 39,505,937	\$ 16,622,712
Program Income	27,696,830		27,696,830	23,054,107
Investment Income	8,626,649		8,626,649	5,372,271
Unrealized Gains/Losses	1,024,703		1,024,703	(3,189,085)
	68,577,768	8,276,351	76,854,119	41,860,005
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>				
Satisfaction of Program Restrictions	623,286	(623,286)	-	-
Expiration of Time Restrictions	-	-	-	-
Transfers from Changes in Program Restrictions	-	-	-	-
<b>Total Revenues and Gains</b>	<b>69,201,054</b>	<b>7,653,065</b>	<b>76,854,119</b>	<b>41,860,005</b>
<b>EXPENSES</b>				
Program Expenses				
Commercial Lending and Assistance	10,151,970		10,151,970	8,049,512
Mortgage Lending and Housing	10,079,531		10,079,531	1,947,980
HOPE and Consumer Lending	25,075,230		25,075,230	13,006,633
Other Programs	23,952,874		23,952,874	3,465,251
	69,259,605	-	69,259,605	26,469,376
Development and Communications	3,619,390		3,619,390	486,313
General Administration	16,557,421		16,557,421	15,125,502
<b>Total Expenses</b>	<b>89,436,416</b>	<b>-</b>	<b>89,436,416</b>	<b>42,081,191</b>
<b>EQUITY IN EARNINGS OF AFFILIATED COMPANIES</b>				
Change in Net Assets before Minority Interests	(20,235,362)	7,653,065	(12,582,297)	(221,186)
Change in Other Comprehensive Gains/Losses	5,706,976		5,706,976	(14,655,067)
Change in Secondary Capital	-		-	91,943,645
Minority Interests in Subsidiaries Losses	(1,012,085)		(1,012,085)	(536,340)
Change in Net Assets Attributable to Controlling Interest	(15,540,471)	7,653,065	(7,887,406)	76,531,052
<b>Net Assets Attributable to Controlling-interest</b>				
At Beginning of Year	143,507,354	22,100,449	165,607,803	78,139,449
Dividends Paid to Controlling Interests	-		-	-
At End of Year	127,966,883	29,753,514	157,720,397	154,670,501
<b>Net Assets of Minority Interests</b>				
	179,942,795		179,942,795	143,293,561
<b>Net Assets and Equity at the End of Year</b>	<b>\$ 307,909,678</b>	<b>\$ 29,753,514</b>	<b>\$ 337,663,192</b>	<b>\$ 297,964,062</b>
<i>See accompanying notes.</i>				

**Combined  
Statement  
of Activity**  
For the Years  
Ending December  
31, 2024

**Notes to  
Combined &  
Consolidated  
Financial  
Statements**

**(Unaudited) For  
the Years Ending  
December 31,  
2025 and 2024**

**1. BASIS OF PRESENTATION**

The accompanying combined and consolidated financial statements include the consolidated financial statements of the Hope Enterprise Corporation (HEC) (formerly Enterprise Corporation of the Delta (ECD)) and the financial statements of Hope Federal Credit Union (formerly Hope Community Credit Union (HCU)). HEC has received a ruling from the Internal Revenue Service for exemption from income taxes as a public charity under Internal Revenue Code Sections 501(c)(3) and 509(a)(2). HCU is a chartered cooperative association located in Jackson, Mississippi. During 2011, HCU converted from a state charter to a federal charter organization under the provisions of the Federal Credit Union Act and is organized for the purpose of promoting thrift among and creating a source of credit for its members as defined in its charter and bylaws. All significant intercompany accounts and transactions have been eliminated in the combined and consolidated financial statements. The purpose of this presentation is to report HEC and HCU as operating together to fulfill their joint mission. HEC is the primary sponsor of HCU and encompasses the field of membership of HCU. HEC and HCU share staff and resources in operating terms. Separate audited financial statements of HEC and HCU are available at [www.hope-ec.org](http://www.hope-ec.org) and [www.hopecu.org](http://www.hopecu.org).

Subsidiaries of HEC include ECD Associates, LLC (ECDA), ECD New Markets, LLC (ECDNM), Home Again, Inc. (Home Again), and twenty-four additional limited liability companies. ECDA, a Mississippi Limited Liability Company, was formed in 2004 to raise capital to invest in ECDNM, a Mississippi Limited Liability Company formed in 2003. HEC is the managing member of ECDA and ECDNM. Units of ECDA were sold for investment to qualified institutional and individual investors. Capital invested by ECDA in ECDNM was used to invest in HCU. In return, ECDA received New Markets Tax Credits and cash over the investment periods which are distributed to investors in ECDA. Home Again, Inc. (Home Again) began operation in 2006 with HEC as primary sponsor. Home Again provided mortgage financing and recovery consultation services to eligible persons in the coastal region of Mississippi in the aftermath of Hurricane Katrina. Home Again has continued to provide affordable housing solutions in Mississippi.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about HEC/HCU's financial position, results of operations and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

**2. CASH AND MARKETABLE SECURITIES**

Cash and marketable securities are comprised of cash and cash equivalents and other securities held by HEC/HCU in the ordinary course of business:

	2025	2024
Cash and Cash Equivalents (Including Restricted Cash)	\$ 88,388,781	\$ 81,820,639
Debt and Other Securities	201,122,320	201,950,959
	\$ 289,511,101	\$ 283,771,598

**3. GRANTS AND OTHER RECEIVABLES**

Unconditional grants are recognized as revenue in the period the commitment is received. Unconditional grants to be received over a period of time in excess of one year are recorded at fair value at the date of the grant based upon the present value of payments to be received. HEC/HCU's management anticipates grants receivable at December 31, 2025, will be received and available for support of HEC/HCU's programs as follows:

Grants Due in Less than One Year	\$ 7,984,928
Grants Due in More One Year	766,667

Other Receivables	717,123
<b>Total Grants and Other Receivables</b>	<b>9,468,718</b>
Less adjustment to reflect grants receivable at fair value at the date of grant, based on 2.5% discount rate	(40,518)
Net Grants and Other Receivables	\$ 9,428,200

**4. LOANS**

The composition of the loan portfolios are as follows:

	2025	2024
Consumer Loans Outstanding	\$ 48,616,562	\$ 42,665,063
Commercial Loans Outstanding	471,526,916	406,577,734
Residential Mortgages Loans Outstanding	247,253,271	169,870,012
	\$ 767,396,749	\$ 619,112,809

Consumer loans are either uncollateralized or secured by vehicles, deposits, or other personal assets.

Commercial loans are typically collateralized by property, equipment, inventories, and/or receivables with loan-to-value ratios from 50% to 100%. Commercial loans are typically guaranteed by the principals of the borrower.

Residential mortgage loans are typically collateralized by residential real estate with a loan to value ratio of 97% or less.

**5. ALLOWANCE FOR LOAN LOSSES**

A summary of the activity in the allowance for credit losses on loans and loan losses for the years ended December 31, 2025, and 2024, respectively, are as follows. The Credit Union adopted CECL as of January 1, 2023.

Transactions in the allowance for credit losses are summarized as follows:

	2025	2024
Balance at beginning of year	\$ 12,607,975	\$ 11,155,396
Provision charged to operating expenses	6,363,471	2,208,950
Loans and investments charged-off and foreclosed-net	(3,395,773)	(3,154,124)
Balance at end of period	\$ 15,575,673	\$ 10,210,222

**6. FORECLOSED PROPERTY**

Foreclosed property consists of properties repossessed on foreclosed loans. These assets are stated at the lower of the outstanding loan amount (including accrued interest, if any) or fair value at the date acquired less estimated costs to sell. Losses arising from the acquisition of such property are charged against the allowance for loan losses. Declines in value resulting from disposition of such property are expensed as impairment loss on foreclosed property or loss on disposition of foreclosed property, as applicable.

**7. DIVIDENDS PAYABLE AND SHARES AND SHARE CERTIFICATES**

Dividends payable are dividends earned on share draft accounts, share accounts, and share certificates by members of HCU and not yet paid by HCU. Share draft accounts are the credit union equivalent of bank

checking accounts. Interest is earned by members on some HCU share draft accounts and money market share draft accounts. Share accounts are the credit union equivalent of bank savings accounts and share certificates are the credit union equivalent of bank certificates of deposit. All share draft accounts, share accounts, and share certificates are insured by the National Credit Union Administration up to \$250,000 per member.

**8. NOTES PAYABLE AND LONG-TERM DEBT**

The maturities of long-term debt, excluding secondary capital notes, at December 31, 2025 are as follows:

2025	\$ 73,330,445
2026	9,926,534
2027	9,753,644
2028	4,894,105
2029	4,607,587
Thereafter	68,284,486
	\$ 170,796,801

**9. UNINSURED CAPITAL AND RESERVES**

The uninsured capital and reserves include accumulated reserves, secondary capital, and undivided earnings of HCU.

**10. NON-CONTROLLING INTERESTS**

HEC is the sole managing member of ECDA and elects three of the five board of directors of ECDNM. ECDA is the primary investing member of ECDNM. HEC is the sole managing member of each additional New Markets Tax Credit (NMTC) entity and elects two of the three board directors of each company. Although HEC controls the board of directors of these entities, HEC has a minority investment in each NMTC entity and thus receives minimal allocations of earnings or losses from these entities.

**Hope Federal  
Credit Union  
/ Hope  
Enterprise  
Corporation**

**Consolidated  
and Combined  
Financial  
Highlights**

## The Communities that HOPE Serves

Individuals, businesses, and organizations across Alabama, Arkansas, Georgia, Louisiana, Mississippi, and Tennessee can access HOPE's products and services in several ways:

- The HOPE Partner Network: Our regional alliance with employers, nonprofit organizations, HBCUs, and others who partner with HOPE to increase economic mobility among their workforce, customers, clients, and other stakeholders.
- Regionwide branches and program offices
- Online & Mobile banking: Financial tools in the palm of your hand
- Nationwide network of Shared Branches and no-fee ATMs

To learn more, visit [www.hopecu.org](http://www.hopecu.org).

## HOPE Governance

### HOPE ENTERPRISE CORPORATION

**Ivy Allen**  
Nonprofit Leader

**Dr. Marc Barnes**  
United Negro College Fund

**Anne Marie Burgoyne**  
Waverley Street Foundation

**Mauricio Calvo**  
Latino Memphis

**Susannah Carrier**  
Private Investor & Board Member

**Bishop Ronnie C. Crudup**  
New Horizon Church International

**Rebecca Dixon**  
National Employment Law Project

**Robert L. Gibbs**  
Gibbs Travis, PLLC

**Carolyn Gill-Jefferson**  
Attorney

**Herschell Hamilton**  
BLOC Global Group

**Maurice Jones**  
MJConnects

**Kendra Key**  
Regions Bank

**Dan Letendre**  
Bank of America

**Blanche Lincoln**  
Lincoln Policy Group

**Felecia Lucky**  
Heron Foundation

**Fred Miller**  
Federal Home Loan Bank of Dallas

**Jeffrey Nolan**  
Loutre Land and Timber Company

**Aisha Nyandoro**  
Springboard to Opportunities

**Judy Reese-Morse**  
Urban League of Louisiana

**H. Alexander Wise**  
Retired Nonprofit Leader

### HOPE CREDIT UNION

**Ivy Allen**  
Nonprofit Leader

**Bill Bynum**  
HOPE

**Mauricio Calvo**  
Latino Memphis

**Robert L. Gibbs**  
Gibbs Travis, PLLC

**Carolyn Gill-Jefferson**  
Attorney

**Alice Graham**  
Retired Nonprofit Leader

**David Jackson**  
Community Development Consultant

**Rica Lewis-Payton**  
Healthcare Executive

**Bernard Mays, Jr.**  
University of Alabama at Birmingham

**Brenda Richard-Montgomery**  
JNM & Associates, LLC

**Ann Shackelford**  
Teach for America – Greater Delta

**Carol Spencer**  
Retired Clergy

**Emily Trenholm**  
High Ground News

**Carmen Walker**  
Retired Educator

**Dr. Janelle Williams**  
Kindred Futures



**JOIN** *the*  
*community*



Strong communities are built when capital serves people instead of bypassing them. Across the Deep South, HOPE deposits have moved renters into homeowners, ideas into businesses, and overlooked neighborhoods into places where families and businesses thrive.

A deposit with HOPE does more than sit in an account. It circulates back into communities too often denied investment, creating opportunity where it's needed most.

Open an account, make a deposit, and be a part of what HOPE makes possible.

We can't wait to welcome you to the Community that HOPE builds.



*The Town that HOPE Built* is a vibrant illustration of a thriving community, where every storefront, home, and public space tells a story of access, resilience, and opportunity made possible through HOPE's financial support and initiatives. Rather than centering on individuals, this mural zooms out to depict the collective impact—a townscape transformed by investment in people and place.

Visually, the town is full of life: children riding bikes, neighbors chatting, businesses open, and buildings well cared for. Each structure serves as a symbol of the many ways HOPE helps build community wealth—one loan, one business, one family at a time.

Muralist: Reshonda Perryman, Pixels & Paint



***Brighter Futures Begin with HOPE.***

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