WHAT IS A COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION?

Community Development Financial Institutions (CDFIs) are private financial institutions that are 100% dedicated to delivering responsible, affordable lending to help low-income, low-wealth, and other disadvantaged people and communities join the economic mainstream.

CDFIs are supported by the US Treasury’s Community Development Financial Institutions Fund (CDFI Fund), which plays an important role in generating economic growth and opportunity in some of our nation’s most distressed communities. By offering tailored resources and innovative programs that invest federal dollars alongside private sector capital, the CDFI Fund serves mission-driven financial institutions that take a market-based approach to supporting economically disadvantaged communities.

WHY IT MATTERS:

By financing community businesses—including small businesses, microenterprises, nonprofit organizations, commercial real estate, and affordable housing—CDFIs spark job growth and retention in hard-to-serve markets across the nation.

“When you can do the common things of life in an uncommon way, you will command the attention of the world.”

- GEORGE WASHINGTON CARVER
Carver Federal Savings Bank (Carver Bank) has teamed up with The Society for Financial Education and Professional Development, Inc. (SFE&PD), a leader in the financial literacy movement, to teach students at Historically Black Colleges and Universities (HBCUs) important personal finance skills that lead to economic success.

As one of the first nonprofit providers of financial literacy programs for people of all ages and backgrounds, SFE&PD enhances financial and economic literacy in the United States by spearheading financial education initiatives with a focus on underserved populations, working collaboratively with universities, nonprofits, financial institutions, churches, and government agencies. In 2017, SFE&PD started a Student Ambassador Program to train college students to teach their peers about personal finance, specifically targeted for students at HBCUs.

Carver Bank is proud to partner with SFE&PD to advance financial skills and opportunities for HBCU students through SFE&PD’s Student Ambassador Program by providing educational tools, resources, and access to Carver’s leadership team to increase the financial engagement of students and individuals from underserved communities.

With the support of Carver Bank, SFE&PD will teach its innovative peer-to-peer financial literacy program on three HBCU campuses:

• Medgar Evers University
• Howard University
• University of the District of Columbia

HOW IT WORKS:
SFE&PD trains Student Ambassadors in financial concepts to enable them to teach engaging financial classes to fellow students in specialized financial workshops. With the HBCU Oversight Professors and SFE&PD’s educators, the Student Ambassadors teach financial literacy classes, develop programs for their peers, and coordinate educational events for students and local communities. The financial workshops focus on saving and investing, banking, budgeting, credit management, student loan management, and financial goal setting. Through the Carver-SFE&PD partnership, HBCU college students will gain financial literacy knowledge that will give them an economic foundation for their future.

WELCOME STUDENTS!

ABOUT CARVER BANK
NASDAQ: CARV

Carver Bank was founded in 1948 by leaders who understood the importance of financial wellness for communities of color who had limited access to mainstream financial services at that time.

A certified Community Development Financial Institution (CDFI) and the largest African- and Caribbean-American managed and publicly traded Minority Depository Institution in the United States today, Carver Bank offers a full range of banking services to meet customers’ financial needs. Carver Bank’s free mobile app is available through the Apple and Google Pay app stores.

Carver Bank is proud to have followed in the footsteps of its namesake, George Washington Carver. A prominent black scientist and inventor of the early 20th century, Mr. Carver used his vocation to improve the economic status of his community and race.

Carver is committed to reinvesting approximately 80 cents of every dollar deposited back into our communities.

Approximately $23 million in loans to Minority- and Women-owned Business Enterprises through public and private partnerships like the MTA Small Business Mentorship Program.

74% of Carver’s loans are made in low- to moderate-income (LMI) communities.*

As of December 2016

Carver is designated as a Community Development Financial Institution with more than $155 million in financing.

Provider of free financial literacy training to more than 16,000 individuals, mostly low-income consumers, and aspiring entrepreneurs.

Member of the Allpoint Network giving customers access to 55,000 ATMs nationwide.

*As of December 2016

“Start where you are, with what you have. Make something of it and never be satisfied.”
- GEORGE WASHINGTON CARVER

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