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Hope Community Credit Union Opens New Mississippi Coast Branch in Biloxi

Credit Union Offers Affordable Financial Services, Alternative to Predatory Lenders

Biloxi, MS – Hope Community Credit Union (HOPE), a community development credit union, and its sponsor, Enterprise Corporation of the Delta (ECD), are celebrating the grand opening of a new Gulf Coast branch located at 188 Porter Avenue in Biloxi.

The new credit union branch at the corner of Howard Avenue and Porter Avenue will make HOPE's affordable financial services more accessible to Mississippi Coast residents. Since Hurricane Katrina, HOPE has assisted thousands of families and small businesses across the Gulf Coast, and places a strong emphasis on fostering economic stability in economically distressed areas.

A two-day grand opening celebration will begin with a ribbon cutting ceremony on Friday, March 13, at 10:30 a.m. Guests will include local business, civic and community leaders, as well as nonprofit and partner organizations. The ribbon cutting will be followed by a community fair on Saturday, March 14th from 10:00 a.m. until 3:00 p.m. The community fair will feature financial education seminars, health screenings, food and fun for area residents. Both events will take place at the HOPE branch.

In December 2005 ECD/HOPE opened a small office in Biloxi to assist in the recovery and rebuilding process on the Mississippi Coast. Since that time, the organization has routed millions in relief funds to local service providers; built dozens of homes; provided affordable financing to hundreds of businesses, nonprofits, and families; and counseled thousands of homeowners.

With the opening of the Biloxi branch, HOPE will make the full range of its affordable financial services more accessible to residents of the Gulf Coast area, expanding its loan programs, and improving access to deposit and cash services such as savings accounts, IRAs and an ATM machine.

Sharon Green of Biloxi heard about HOPE's services through a friend. She needed help getting her credit rating back on track and wanted to learn how to better manage her finances so she could eventually purchase a home.

"I opened a checking and a savings account with HOPE," Green said. "Now I can do banking on the Internet and keep track of my balances. It helps me watch my expenses and do a better job of budgeting."

"I've learned a whole lot through my experience, and I want to get my kids involved in learning about their credit early," she said.

In addition to business and mortgage loans, HOPE offers several consumer services including checking & savings accounts, CDs, IRAs, internet banking, and ATM/debit cards. Anyone can become a member of the credit union.

According to Bill Bynum, chief executive officer of ECD/HOPE, the opening of the Mississippi Coast branch reflects the organization's long-term commitment to the region, "Credit unions uniquely enable people to safely pool their resources to help each other during challenging times such as these, says Bynum. "With the new branch HOPE will expand access to vital financial services as residents navigate both the rebuilding process and the current financial crisis."

ECD/HOPE collaborates with public agencies, private industry, nonprofits and faith-based organizations to accomplish their mission. Moore Community House, a Biloxi-based nonprofit working to address the needs of low-income families, benefited from a relationship with HOPE in several ways. "We have enhanced our ability to fulfill our mission and assist more people on the Coast because of our relationship with HOPE," said Carol Burnett, executive director. "HOPE gave us a socially responsible option for deposits as we built our childcare facility, and we can refer our staff and the families we serve to the credit union for the affordable financial choices it offers."

Since 1994, ECD/HOPE has worked with others who are committed to equitable economic development to assist more than 40,000 individuals and generate over \$1 billion in financing for entrepreneurs, homebuyers and community development projects across the Mid South. Individuals and organizations make federally insured deposits in HOPE to support the organization's development efforts in economically-distressed and underserved communities.

Partial funding for the 2,300 square foot facility was provided by the Kresge Foundation and the National Federation of Community Development Credit Unions.

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