



FOR IMMEDIATE RELEASE
4/19/2017

CONTACT: Eddie Black, President and CEO
eddie@vocal.coop

Vocal Credit Union Earns CDFI Certification to Serve More Community Members

HELENA – As of March 23rd, Vocal Credit Union (VCU) has become one of only 1,000 financial institutions certified as a Community Development Financial Institution (CDFI) by the U.S. Department of the Treasury. Vocal is one of only 5 CDFI-certified credit unions in the state of Montana.

CDFI certification is earned by a financial institution that offers fair and affordable financial services to economically distressed individuals, and continually works to transform the lives of underserved populations in its community. CDFIs invest in their local communities by providing important funding sources to people who are often denied loans from larger mainstream banks and credit unions.

“We’re incredibly honored that we’ve earned CDFI certification” said Helena resident and Vocal CEO Eddie Black. “This recognition makes it clear how dedicated we are to custom-tailoring our services to the needs of our members. We will continue building partnerships that allow us to serve members of modest means, because we believe that’s a critical role a local, community-centered credit union should provide.

Since its inception, the CDFI Fund has awarded more than \$2 billion to community development organizations and financial institutions. The program has allocated another \$43.5 billion in New Markets Tax Credits across the nation. Many CDFI programs require CDFIs to match their awards dollar-for-dollar with funding from the private sector or non-federal sources.

With its new certification, Vocal will be able to apply for the CDFI’s annual grant, tax credit, and bond programs. Through these competitively-awarded benefits and other CDFI programs, VCU will be able to build its organizational capacity to better serve lower-income individuals and families in Lewis and Clark, Jefferson, and Broadwater Counties.

“Every time we can help a member get into a safer car or a first home, we’re ecstatic” said Black. “With CDFI resources, we’ll be able to grow those opportunities--and keep reaching more of our community.”

Vocal Credit Union is an established financial institution whose operating principles are guided by members. Since 1954, VCU has developed strong relationships with the communities they serve, and the credit union feels confident offering the full strength of its services to members at all stages of their lives and careers.

The Vocal team invites new and prospective members to learn more about its CDFI certification and benefits by visiting <https://vocal.coop/cdfi/> and learning more about loan options at <https://vocal.coop/loans/>.

For more information, please visit www.vocal.coop or contact Eddie Black, eddie@vocal.coop or 406.442.1421

###