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2015

Cooperative Center Federal Credit Union 2015 Capital Survey

United States: Department of the Treasury

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CDCI ANNUAL USE OF CAPITAL SURVEY - 2015

NAME OF INSTITUTION

(Include Holding Company Where Applicable)

Cooperative Center Federal Credit Union

Person to be contacted regarding this report:	Fadhila Holman	RSSD: (For Bank Holding Companies)	N/A
UST Sequence Number:	1421	Holding Company Docket Number: (For Thrift Holding Companies)	N/A
CPP/CDCI Funds Received:	2,799,000	FDIC Certificate Number: (For Depository Institutions)	N/A
CPP/CDCI Funds Repaid to Date:	0	Credit Union Charter Number: (For Credit Unions)	04900
Date Funded (first funding):	N/A	City:	Berkeley
Date Repaid ¹ :	N/A	State:	California

¹If repayment was incremental, please enter the most recent repayment date.

American taxpayers are quite interested in knowing how banks have used the money that Treasury has invested under the Capital Purchase Program (CPP) and Community Development Capital Initiative (CDCI). To answer that question, Treasury is seeking responses that describe generally how the CPP/CDCI investment has affected the operation of your business. We understand that once received, the cash associated with TARP funding is indistinguishable from other cash sources, unless the funds were segregated, and therefore it may not be feasible to identify precisely how the CPP/CDCI investment was deployed or how many CPP/CDCI dollars were allocated to each use. Nevertheless, we ask you to provide as much information as you can about how you have used the capital Treasury has provided, and how your uses of that capital have changed over time. Treasury will be pairing this survey with a summary of certain balance sheet and other financial data from your institution's regulatory filings, so to the extent you find it helpful to do so, please feel free to refer to your institution's quarterly call reports to illustrate your answers. This is your opportunity to speak to the taxpayers in your own words, which will be posted on our website.

What specific ways did your institution utilize CPP/CDCI capital? Check all that apply and elaborate as appropriate, especially if the uses have shifted over time. Your responses should reflect actions taken over the past year (or for the portion of the year in which CPP/CDCI funds were outstanding).

<input type="checkbox"/>	Increase lending or reduce lending less than otherwise would have occurred.	
<input checked="" type="checkbox"/>	To the extent the funds supported increased lending, please describe the major type of loans, if possible (residential mortgage loans, commercial mortgage loans, small business loans, etc.).	Additional capital allowed the credit union to increase loan concentration caps response to member demand for 30-year fixed-rate mortgages and to create and launch new loan products: 1) First Time Auto Buyer Program, 2) Short-term, Low-dollar pay day loan replacement.
<input type="checkbox"/>	Increase securities purchased (ABS, MBS, etc.).	

<input type="checkbox"/>	Make other investments	
<input type="checkbox"/>	Increase reserves for non-performing assets	
<input type="checkbox"/>	Reduce borrowings	
<input type="checkbox"/>	Increase charge-offs	
<input type="checkbox"/>	Purchase another financial institution or purchase assets from another financial institution	
<input checked="" type="checkbox"/>	Held as non-leveraged increase to total capital	

What actions were you able to avoid because of the capital infusion of CPP/CDCI funds?

The credit union avoided having to freeze the 30-year Fixed Rate Mortgage Program when it reached a concentration cap driven by capital level.

What actions were you able to take that you may not have taken without the capital infusion of CPP/CDCI funds?

1. The credit union was able to grow originations in its risk based consumer lending program, offering borrowers in with no-credit, lower credit scores and those in lower income brackets auto and other consumer loan products. It was also able to add a First Time Auto Buyers Program to its consumer lending products.
2. The credit union was able to offer its members an alternative to predatory pay day loans by adding an short-term, low-dollar unsecured emergency loan
3. The credit union maintained its existing member business loan portfolio of loans granted to area small businesses and non-profit borrowers who are creating jobs and affordable housing in our community
4. The credit union was able to grow its share secured credit card program in conjunction with a third party provider of financial literacy and education courses and counseling.

Please describe any other actions that you were able to undertake with the capital infusion of CPP/CDCI funds.

Having an increased capital levels allowed us to develop new products such as our Limited Equity Cooperative Housing Loan which launches in 2016.