

2011 Credit Union Excellence in Lending Low to Modest Means Lending Winner



Latino Community CU (\$102 million+ in assets; 50,000+ members)

- Offers a full line of financial services products to meet the specific needs of the many previously unbanked Latinos in North Carolina;
- Goal is financial prosperity for their predominantly low-income membership, which is served by a staff that is bilingual and bicultural;
- Low-cost check cashing, money transfer services and low-interest credit builder loans, are a few of the products designed to meet membership needs;
- Member Advisory Boards in each branch advise management on feedback from participants in budgeting and credit workshops;
- Offers consumer loans without a credit history and attributes award-winning financial education to its very low 2% delinquency rate;
- Partnerships with businesses and organizations aid LCCU outreach;

Latino Community CU, Durham, N.C., meets the needs of its members beyond product and service offerings. Its low-income membership has come to trust LCCU as a primary financial institution.

LCCU holds a distinct advantage over the competition with its mostly Latino membership in a number of areas: trust, affordable, targeted products and services and key partnerships in the community.

The credit union's products and services are uniquely designed to respond to member demand and were developed with input from their membership. At LCCU there is no pricing discrimination. Everyone pays and receives the same rates.

CreditBuilder loans, which are secured by the member's shares and help develop a credit history, are just one example of the many loan products members have available to them.