

## **HIGHLIGHTS OF THE FY 2002 BANK ENTERPRISE AWARD PROGRAM**

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The Community Development Financial Institution (CDFI) Fund selected 81 FDIC-insured depository institutions to receive \$23,017,603 under the 2002 Bank Enterprise Award (BEA) Program. The average award was \$284,248.

- The CDFI Fund received 115 applications requesting over \$53 million in total awards. Using the priority ranking process outlined in the BEA Program regulations, the Fund was able to provide awards to all of the qualified applicants requesting awards in the CDFI Related Activities Categories. The Fund was able to make awards to 5 of the 35 qualified applicants requesting awards in the Development and Services Category.
- Total Awards for the CDFI Related Category: 78 awards totaling almost \$20 million.
- Total Awards for the Development and Services Category: 5 awards totaling just over \$3 million

### **Activity Level**

- Of the 115 institutions requesting BEA Program awards:
  - 29 provided \$26 million in equity investments or grants to CDFIs;
  - 73 provided \$115.6 million in loans, deposits, and technical assistance to CDFIs; and
  - 35 provided \$503.4 million in loans, investments, and services in distressed communities.
- The 78 awardees in the CDFI Related category provided financial assistance to a total of 114 CDFIs.

### **Activity Compared to Baseline Period**

Comparing the Assessment Period of January 1, 2002 to June 30, 2002 to the Baseline Period (same period in the prior year), BEA Program applicants:

- Increased their equity investments or grants to CDFIs by a total of \$23 million;
- Increased their loan, deposits, and technical assistance to CDFIs by a total of \$107 million; and
- Increased their loans, investments, and services in distressed communities by a total of \$167 million.

### **Institutional Diversity and Size.**

- 15 (19%) of the BEA Program Awardees are Minority Owned Banks.
- 41 (51%) of the BEA Program Awardees are Community Banks.
- 33 (41%) of the BEA Program Awardees are certified CDFIs.
- BEA Awardees comprise of a variety of institution types:
  - 49 (60%) are state-chartered banks;
  - 25 (31%) are national banks; and
  - 7 (9%) are federal savings banks or savings associations.
- BEA Awardees also comprise a variety of sizes:
  - 48 (59%) have total assets of \$250 million or less;
  - 16 (20%) have total assets between \$250 million and \$1 billion;
  - 8 (10%) have total assets between \$1 billion and \$10 billion;
  - 5 (6%) have total assets between \$10 billion and \$20 billion;
  - 3 (3%) have total assets between \$20 billion and \$100 billion; and
  - 1 (1%) has total assets of \$100 billion or more.

### **Geographic Reach**

- Awardees are headquartered in 33 states and the District of Columbia.