



# The SUPPORT CENTER

Serving | Strengthening | Sustaining Our Communities

Lenwood V. Long, Sr.  
President/CEO

# VISION

To create economic opportunity for all people.

# MISSION

To partner with community development credit unions and community-based organizations in providing equitable financial services and resources that foster economic development in underserved communities.



# PROGRAMS

## Small Business Lending Program

### Small Business Revolving Loan Fund - Direct Lending

- 588 jobs created
- Loan products to serve entrepreneurs, farmers, veterans, contractors, women-owned and disadvantage enterprises
- Approved lender for three Federal guaranteed loan programs: U.S. Dept. of Agriculture, U.S. Dept. of Transportation, and Small Business Administration

### NC Small Business Development Revolving Loan Program - CDCU Loan Guarantees

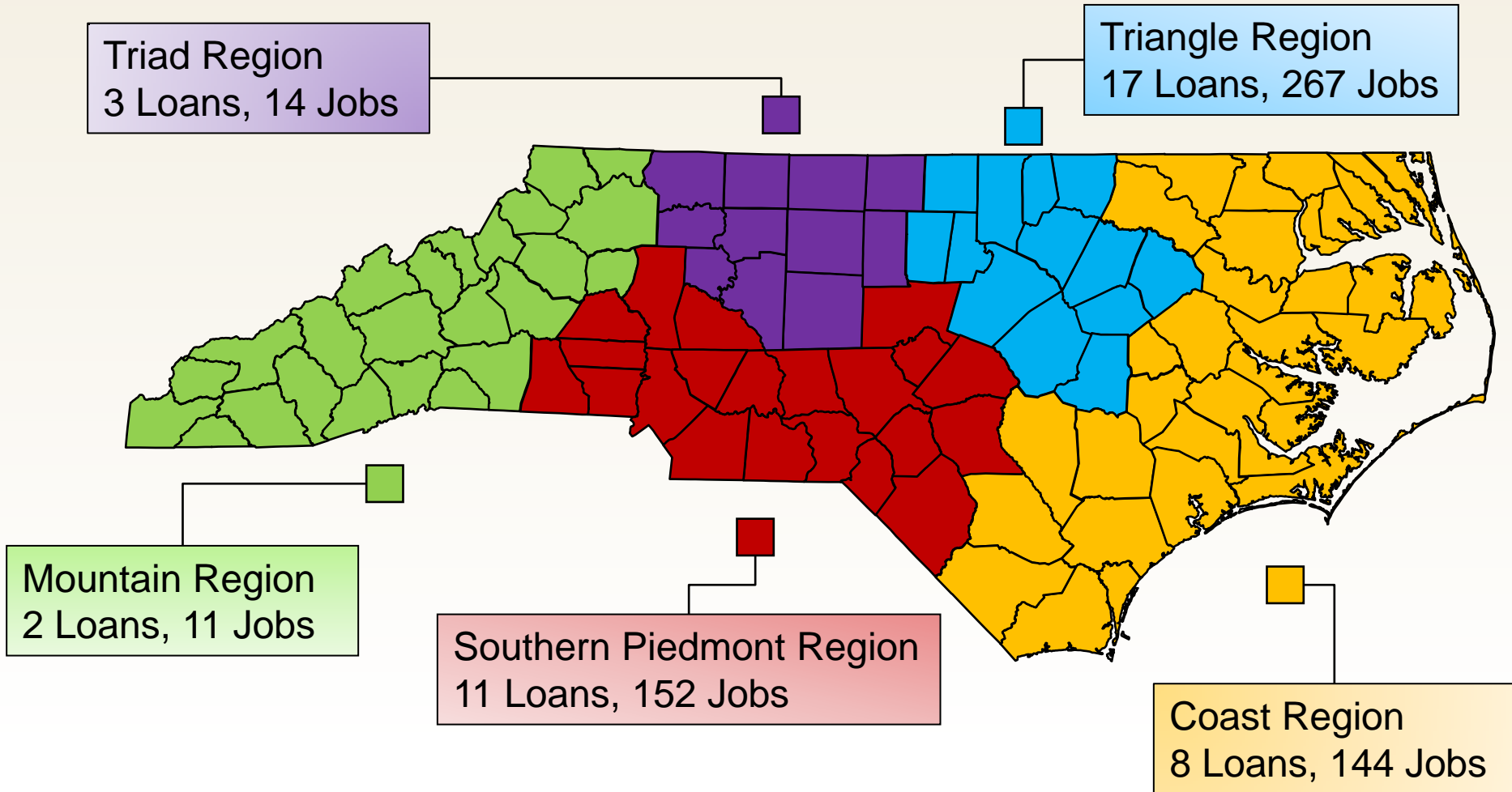
- 1,163 jobs created
- Industries served: agriculture, retail, wholesale, construction, educational services, health care, etc.



# PROGRAMS

## Small Business Revolving Loan Fund Portfolio

Direct Loans and Jobs Created Since 2010



# PROGRAMS

## Policy & Research

- Analyzing economic impact
- Providing policy recommendations for NC's economy
- Published two research reports on the economic impact of CDFIs and community-based lenders in NC

## Community Development Credit Union Capacity Building

- Grants to support CDCU growth of assets, membership, and lending capacity
- Funding for capital investments, infrastructure, CDCU staff development, member financial education, program development



# KEY PERFORMANCE INDICATORS

	FY2009	FY2010	FY2011	FY2012	FY2013 (to date)
<b>NC Small Business Development Revolving Loan Program (CDCU Loan Guarantees)</b>					
Funds Deployed Per Year	\$760,505	\$1,264,667	\$796,690	\$179,000	\$100,250
Number of Loans Made Per Year	12	21	22	6	5
Number of Jobs Created / Retained	28	54	59	50	34
<i>Cumulative Jobs Created/Retained</i>	<i>966</i>	<i>1,020</i>	<i>1,079</i>	<i>1,129</i>	<i>1,163</i>
Cost per job created/retained	\$27,161	\$23,420	\$13,503	\$3,580	\$2,949
<b>Small Business Revolving Loan Program (Direct Lending)</b>					
Funds Deployed Per Year	N/A	N/A	\$103,000	\$1,522,750	\$897,031
Number of Loans Made Per Year	N/A	N/A	1	20	20
Number of Jobs Created / Retained	N/A	N/A	6	304	278
<i>Cumulative Jobs Created/Retained</i>	<i>N/A</i>	<i>N/A</i>	<i>6</i>	<i>310</i>	<i>588</i>
Cost per job created/retained			\$17,167	\$5,009	\$3,227
<b>CDCU Capacity Building</b>					
Total Cost per year- CDCU Capacity Building Grants	\$2,730,685	\$2,577,816	\$2,116,408	\$1,075,433	\$1,340,235
Number of CDCUs receiving grants	4	4	4	5	3
CDCU's Increase in Loans & Leases	8.50%	6.00%	4.63%	13.53%	0.21%
CDCU's Increase in Total Assets	21.89%	16.70%	8.64%	3.12%	-3.89%
CDCU's Increase in Total Membership	3.16%	0.29%	-1.39%	2.01%	3.34%



# SIMILAR ORGANIZATIONS

## TSC is Unique among NC's Community Development Financial Institutions

- Only lender in North Carolina approved to participate in U.S. Dept. of Transportation's Short-Term Lending Guarantee Program
- Only CDFI in the southeast approved as U.S. Dept. of Agriculture Farm Service Agency lender
- Provide in-house underwriting and loan servicing
- Serve start-up and existing businesses
- Fund small and large loans, and provide gap financing
- Require 10% equity injection, compared to 20-30% typically required
- Diversity of loan products and strategic targeting result in wide geographic and industry reach



# BUDGETARY IMPACT

## State Support is Key to Self-Sustainability

### Impact of State Funding Cuts to Capacity & Services

- 20% cut in state funding since FY2010
- Required staff adjustments and programmatic reorganization

### TSC's Goal of Sustainability

- TSC's Business Plan outlines strategic plan and goal of attaining sustainability in five years
- Small Business Revolving Loan Fund established as vehicle for revenue generation



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2012-2016 Five Year Business Plan

**State funds are vital to providing capital and for leveraging additional funding toward sustainability**

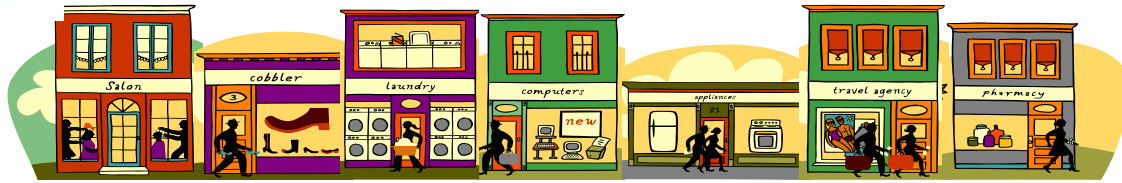


# OUR IMPACT





**We make loans to support local small businesses:**



**These businesses create jobs for hundreds of workers:**



**These workers put money back into the local economy:**

**They buy goods & services**



**They pay taxes**



**They save for the future**



**All this activity strengthens our communities and builds a healthy, resilient North Carolina economy.**

# BUT FOR THE SUPPORT CENTER...

## The Story of CF Steel, Oakboro NC

- Unable to get a bank loan
- \$50,000 loan from The Support Center
- Built a pipeline of \$3 million
- Hired 5 new employees

