

CDCI Annual Use of Capital Survey – 2014

Name of Institution:

Episcopal Community Federal Credit

Person to be contacted regarding this report:

Urla Gomes

UST Sequence Number:

1444

CDCI Funds Received:

100,000

Date Funded (First Funding):

September 2010

Date Repaid (fully):

RSSD/Docket Number:

Credit Union Charter Number:

24506

City:

Los Angeles

State:

California

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).

Increase lending or reduce lending less than otherwise would have occurred. (Y/N) How?

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.).

Increase securities purchased (ABS, MBS, etc.). (Y/N) How?

Make other investments. (Y/N) How?

Increase reserves for non-performing assets. (Y/N) How?

Funds are used as Secondary Capital. It increases our reserves which is part of our capital. Funds allows the credit union to stay in business and to have services available to our low income population. 61% of our membership comes from low income families.

Reduce borrowings. (Y/N) How?

Increase charge-offs. (Y/N) How?

Purchase another financial institution or purchase assets from another financial institution. (Y/N)
How?

Held as non-leveraged increase to total capital. (Y/N) How?

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

CDFI funds has allowed the credit union to stay in business to serve our membership who would otherwise have no other financial institution in the area that cares about them and their finances.

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

The credit union will not be around to service our 1600 members or we would have to lower our deposits/ assets.

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

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 1505-0222. The time required to complete this information collection is estimated to average 80 hours per response.