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**California Credit Union Earns CDFI Certification**

***Through the Community Development Certification, Credit Union  
Will Expand Programs to Serve and Support Underserved Communities***



Glendale, CA – May 24, 2023 – [California Credit Union](#) announced today that it has been certified as a Community Development Financial Institution (CDFI) by the U.S. Treasury Department’s CDFI Fund. The CDFI certification is available only to organizations that have proven they provide financial services and products in communities that have historically lacked access to traditional banking services.

“We’re excited to earn this certification, which will enable us to expand on our mission to improve lives in the communities we serve. The opportunities available to us as a CDFI will amplify our programs to invest in local Southern California communities that need it most through providing critically needed access to capital and education programs,” said California Credit Union President/CEO Steve O’Connell. “We look forward to this next step in serving and supporting our underserved communities by moving more underbanked community members to traditional financial services and providing loan programs to spark new growth and development in our service areas.”

Certified CDFIs are part of a national network promoting economic growth in America’s underserved communities by financing businesses, creating jobs, and rebuilding neighborhoods. The CDFI certification allows qualified financial institutions to access federal funds to provide financial products and services in low-income communities for local residents and businesses. With California Credit Union’s designation, there are now seven CDFI certified credit unions in Los Angeles County and 36 in the state, per CDFI Fund data as of May 15, 2023.

With this certification, California Credit Union will apply for grant funding later this year to further expand its mission-driven programs for historically underserved communities that lack access to traditional, affordable financial products and services in its service areas.

CDFI certification is the latest step in California Credit Union's mission to meet the needs of underserved populations in its communities. Its Option Checking account was recently certified as meeting the Bank On National Account Standards, offering safe access to a traditional checking account, with zero fees or overdraft charges to support moving members out of a debt cycle. The credit union also has adjusted underwriting guidelines to provide easier access to funds, launched credit card products for members looking to build/restore credit, and offers a full suite of financial education and literacy resources.

In earning the certification, California Credit Union worked with CU Strategic Planning, a Tacoma, Washington-based firm that assists institutions with the CDFI application process.

***About California Credit Union***

*[California Credit Union](#) is a federally insured, state chartered credit union founded in 1933 with assets over \$4.5 billion, more than 170,000 members, and 24 retail branches. The credit union serves community members and businesses in the California counties of Los Angeles, Orange, Riverside, San Bernardino, San Diego, and Ventura as well as school employees throughout the state. The credit union operates in San Diego and Riverside Counties as North Island Credit Union, a division of California Credit Union. The credit union offers a full suite of consumer, business and investment products and services, including comprehensive consumer checking and loan options, personalized financial planning, business banking, and leading-edge online and mobile banking. Visit [ccu.com](http://ccu.com) for more information or follow the credit union on Instagram® or Facebook® @CaliforniaCreditUnion.*

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