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Excite Credit Union Poised to Expand Lending to Consumers and Small Businesses in Low-Income Communities

Thanks to CDFI certification assistance from CU Strategic Planning

Excite Credit Union CEO Brian Dorcy says he is “Excited” about achieving Community Development Financial Institution certification.

The credit union anxiously awaited its CDFI status for a long 15 months. When the team received word of its approval, they quickly put together a late afternoon Zoom happy hour to celebrate!

“We really appreciate the diligence and resilience that CU Strategic Planning put into the application process,” Dorcy said. “We were concerned when our initial application was denied. Still, we quickly huddled and strategized on the changes necessary to meet the rigorous standards for CDFI certification.”

“This certification is recognition of the good work that we are already doing. In fact, more than 60% of our lending is already directed toward lower-income consumers in our core markets in Silicon Valley and New Hanover County, NC. We expect to leverage this new status to launch a micro-business lending program in October, specifically to serve the needs of BIPOC-led businesses hit hardest by the pandemic.”

CU Strategic Planning celebrated along with Excite CU. “CU Strategic Planning works on certifications until they are approved,” Chief Strategy & Advocacy Officer Mike Beall, who’s also a co-owner of the firm, said. “Our services are not a one-time application submission. The single fee includes the consulting until the certification is obtained. A denial is never the end with us. What drives us is that we know credit unions are serving the underserved, accountable to their communities and have the mission of community development.”



CU Strategic Planning AVP of Certification Services Carrie Ostrem added, “The team at Excite Credit Union really persevered through the





CDFI certification process, and it was obvious their determination was driven by an authentic desire to help the most economically vulnerable in their community,” Ostrem said. “We at CU Strategic Planning were proud to work alongside the Excite Credit Union team through this certification and cannot wait to see their efforts to unlock even more opportunities for consumers who deserve their products, services and guidance.”

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About CU Strategic Planning

CU Strategic Planning exists to unlock opportunities for credit unions to change communities and lives. For more than a decade, CU Strategic Planning has provided business planning services for credit unions with a focus on community development. The company facilitates strategic planning meetings and develops business plans in addition to being the No. 1 CDFI grant-writing firm for credit unions in the country.

About Excite Credit Union

Excite is a relatable, jean-wearing, never-boring, highly caffeinated credit union. We’re made up of smart, friendly people who feel it’s our responsibility to take care of the neighborhoods we live in. And we want to give everyone the chance to build a financially stronger future – because together is the only way to step up to better.

Oh, we are also a very stable financially sound 69-year-old credit union with \$650 million in assets and 43,000 neighbors (Members). We serve our neighbors in nine counties – Santa Clara, Santa Cruz, San Mateo, San Francisco, Monterey, and Alameda counties in California – and New Hanover, Pender, and Brunswick counties in North Carolina. We also offer the same great benefits to over 400 of our business friends. We’d be happy for you to visit us at excitecu.org. Federally insured by NCUA