
MEDIA ALERT
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Social Impact Startup for Banks and Nonprofits Expands Nationally

Louisville, Kentucky – Louisville-based [findCRA](http://findCRA.com) has launched a national expansion through an investment of \$250,000 from Miami, Florida based [Charity Deposits Corp.](http://CharityDepositsCorp.com) (CDC). Although the partnership is only a few months old, findCRA has already begun work with community partners in New York, New Jersey and Pennsylvania. Talks have begun with national partners focused on affordable housing, financial literacy and community services supporting communities as diverse as Harlem, Camden and Appalachia.

A social impact platform, findCRA identifies and promotes community needs that qualify under the [Community Reinvestment Act](#) and seeks the right bank partners to fulfill those needs. CDC is a network administrator of institutional deposits placed in banks through its relationship with a law firm ([Charity Services Centers, P.A.](#)) that works with over 300 charitable organizations in 11 states. Deposits are held by the law firm in trust accounts that benefit the local organizations in the form of donations that come from the interest on the deposits. Each community bank can select the organization or organizations to which the donation is made, so the process strengthens the relationship between banks and service organizations in their community.

Several national banking institutions are anxious to find an easier more efficient way to meet their community reinvestment needs. "In my career experience, matching bank investment with projects that deliver both a financial and social-economic return has been a challenge. The innovators at findCRA provide the impetus for a more targeted focus that delivers a successful outcome for all investment partners," said Maria Hampton, retired Regional Executive of the Louisville Branch of the [Federal Reserve Bank](#) of St. Louis.

findCRA has grown rapidly in Kentucky and Indiana receiving national attention from several major financial institutions and national community organizations. CEO/President of [Living Cities](#), Ben Hecht describes it this way, "findCRA, like other mainstream web platforms such as Craig's List, acts like a market-maker. Those looking for funding and resources can post what they are looking for on the site and those looking to provide resources and funding can see all the possible deals. They have the potential to be revolutionary."

William Burdette, CDC's CEO stated "Our mission is to support community-building projects, which is why an investment in findCRA was so exciting to us. The relationship offers a platform that helps to locate organizations that do the work needed in each community. Improving the links between those organizations and community

banks was seen as a significant value, so we were willing to commit financial resources to help findCRA expand its national market presence. CDC works with hundreds of banks throughout the United States."

"We knew that we needed help to grow beyond Louisville, and CDC brought not only the funding but an existing regional network of offices as well as a passionate interest in fulfilling our objective of creating impact in each community. It would have taken us years to build that network," added CEO, Ben Loehle who along with Brian Waters founded findCRA.

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About findCRA

findCRA is an innovative, online platform that connects banks and community partners to build stronger communities. Founded in 2013 and headquartered in Louisville, Kentucky, the founders bring over 20 years of banking experience to findCRA. The company works to identify and promote community needs that qualify under the Community Reinvestment Act and seeks the right bank partners to fulfill those needs to maximize social impact. For more information, visit www.findCRA.com.

What is CRA?

The Community Reinvestment Act or CRA was enacted in 1977 and is designed to encourage commercial banks and savings associations to help meet the needs of all segments of their communities, including low- and moderate-income areas and individuals and small businesses. Banks are periodically examined by their federal regulator to measure their sustained performance and receive a public CRA regarding based on how their performance in meeting community needs. Since its implementation, the CRA has supported trillions of dollars in affordable housing, economic development, financial literacy and community support initiatives throughout the nation.

About Charity Deposits Corp.

CDC was founded in 2000 in Miami, Florida to provide a network through which investors could distribute funds to a network of participating FDIC-insured banks through a single transaction. Over the years CDC decided to focus its efforts with community banks that were interested in helping non-profit organizations meet the needs of people in their community. For this reason, CDC engaged the law firm of Charity Services Centers, P.A. (CSC) to organize programs for local charities and establish trust account structure that would be a basis for establishing long-term relationships between community banks and the local charities. Today, the CSC program has organized support programs for over 300 different charities, supported by donations from accounts at community banks in 11 states.