



GUADALUPE PRESS RELEASE CREDIT UNION

\$597K FEDERAL GRANT AWARDED TO GUADALUPE CREDIT UNION Funds will benefit low-income communities in Northern NM

Santa Fe, NM – The US Treasury Department announced today that Guadalupe Credit Union in Santa Fe, NM will receive a federal grant award of \$597,000 to support the credit union’s work of expanding access to credit in low-income communities in Northern New Mexico.

“We are thrilled to receive this grant award,” said Guadalupe Credit Union CEO Winona Nava. “Many New Mexico families experienced financial hardships due to the economy and need help getting back on their feet, but are finding it difficult to get fair credit. The grant funds will increase our capacity to offer affordable loans to the people who need them most, in communities plagued by predatory lenders, while reinforcing the safety and soundness of the credit union as a whole.”

The Community Development Financial Institutions (CDFI) Fund program will award a total of more than \$172M this year to 191 organizations nationwide; four here in New Mexico. Recipients reinvest the grant funds locally to help expand access to fair financial services. As a certified CDFI, Guadalupe Credit Union is recognized for its success in serving low-income, rural and other underserved communities, commitment to education and efforts to help its members become more financially secure.

Treasury Deputy Assistant Secretary Don Graves underscored the importance of CDFIs to local economies: “By providing affordable credit and capital, CDFIs play a unique role in creating jobs, generating economic growth and revitalizing neighborhoods in America’s low-income and economically-distressed communities.”

Member-owned and not-for-profit Guadalupe Credit Union (GCU) is a certified Community Development Financial Institution that has served Northern New Mexico since 1948. Anyone who lives or works in Santa Fe, San Miguel, Río Arriba, Mora, Torrance or Taos counties is invited to join. GCU is an equal housing lender and is federally insured by the National Credit Union Association.

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