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Freedom First Awarded \$1.8M from U.S. Treasury's CDFI Rapid Response Program

June 18, 2021 (Roanoke, VA) — The US Treasury awarded \$1.25 billion to 863 Community Development Financial Institutions (CDFIs) nationwide on June 15, 2021 via the CDFI Rapid Response Program (CDFI RRP). This funding was made available to support CDFIs like Freedom First to increase access to capital in communities hit hardest by the pandemic. **Freedom First was pleased to announce an award of \$1.8M in funding from this program, which will help further our mission of *Helping People Prosper - Helping Communities Thrive*.**

"These funds will allow Freedom First to further amplify our programs and ensure that more people and businesses that have been impacted by COVID get the support they need as they navigate through the aftermath of the pandemic," said Paul Phillips, President & CEO of Freedom First. "The more we can open access to vital economic resources to our neighbors, the better the outcomes for the region as a whole."

Freedom First would also like to specially thank and recognize Senator Mark Warner, who was a champion in drafting the legislation and advocating for this funding from the US Treasury. Upon announcing that over \$21M of the overall funding would benefit Virginia's community lending institutions, Senator Warner had this to say: "This funding will provide critical resources to Virginia's CDFIs, which specialize in supporting underserved communities. I'm thrilled to know that these dollars are now headed directly to Virginia to support key priorities including small businesses, affordable housing, and access to consumer financial services. This funding marks a successful first step towards ensuring the recovery is felt by all communities."

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ABOUT FREEDOM FIRST CREDIT UNION: Freedom First Credit Union is the largest member owned, Community Development Financial Institution in Southwest Virginia. Founded in 1956, Freedom First has grown to over 50,000 members, assets of over \$800 million, and 10 branch locations in the Roanoke and New River Valleys. Freedom First members benefit from competitive rates, secure and convenient technology, and the knowledge that their money is being reinvested in their community. For more information, please visit www.freedomfirst.com