



December 15, 2021

For more information:

Andy Dickhut, VP Marketing

502.815.7297

andy.dickhut@parkcommunity.com

FOR IMMEDIATE RELEASE:

Park Community Credit Union Selected to Receive up to \$122.5 Million to Revitalize Underserved Communities Across Kentucky

Louisville, KY – Vice President Kamala Harris and Treasury Secretary Janet Yellen have announced Park Community Credit Union’s selection for \$122.5 million from the U.S. Department of Treasury’s Emergency Capital Investment Program (ECIP). The program is designed to support lending to small and minority-owned businesses and low- and moderate-income consumers especially in underserved communities that have been disproportionately impacted by the COVID-19 pandemic.

The ECIP will provide a total of \$8.7 billion to designated Community Development Financial Institutions (CDFIs), with a mission to deliver fair and affordable lending to increase responsible investments in economically distressed communities. As the only financial institution in Kentucky with a CDFI designation, and the largest CDFI in the state, Park Community is in a unique position to deploy funds into the underserved areas of Kentucky that need it most.

"The real winners here are the historically excluded communities," said Park Community Credit Union President and CEO, Jim Spradlin. "This investment will greatly expand our work to support their growth and development across the Commonwealth of Kentucky and beyond. We're honored to be selected."

The ECIP funds represent a major, long-term investment in mission-driven financial institutions like Park Community who are dedicated to supporting individuals and businesses that face barriers to financial prosperity and inclusion.

Read the U.S. Treasury press release Here: <https://home.treasury.gov/news/press-releases/jy0530>

####

Park Community was established in 1965 to serve the employees of General Electric’s Appliance Park in Louisville, Kentucky. It has since grown to a multi-state financial institution serving communities across Kentucky and Indiana. As Kentucky’s largest Community Development Financial Institution (CDFI), their philosophy continues to focus on the credit union motto of “people helping people” with a focused mission to deliver fair and affordable lending to low-income and economically distressed communities. Please visit www.parkcommunity.com, or follow on Facebook at www.facebook.com/parkcommunitycu and Twitter at www.twitter.com/parkcommunity.