 NEWS RELEASE

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**National Cooperative Bank Collaborates with Inclusiv to Invest $10 Million of Secondary Capital in CBC Federal Credit Union**

**Arlington, VA (March 16, 2022)** National Cooperative Bank (NCB), a leading financial institution dedicated to providing banking solutions to cooperatives and socially responsible organizations nationwide, is pleased to announce its $4.5 million participation in $10 million of Secondary Capital investments to CBC Federal Credit Union.

CBC Federal Credit Union, a certified Community Development Credit Union with 27,000 members and 3 branch locations in Ventura County, California will utilize the $10 million of Secondary Capital funding to develop programs to help their members including credit building loans, payday alternative loans, programs to extend outreach to the Hispanic community and a new checking account that will provide a pathway for members to transition to a full-service checking account responsibly.

“NCB has been working with Inclusiv since 2015 in providing secondary capital loans to low-income credit unions in underserved communities”, stated Ann Fedorchak, Director of Co-op and Community Development at NCB. “We are very proud to continue this program and help low-income credit unions create meaningful impact in the communities they serve.”

“Inclusiv is very grateful for the partnership and support of National Cooperative Bank on this vital capital resource for Community Development Credit Unions such as CBC FCU,” stated Eben Sheaffer, CFO/ CIO at Inclusiv. Supporting mission-focused Inclusiv member credit unions and the communities they serve is the primary focus of the Inclusiv Capital investment program. We look forward to further expanding our investments to help strengthen more underserved communities.

“We can’t say enough great things about Inclusiv and their team of professionals that helped us build the plan and found us the funding to make our credit union’s vision possible,” stated Rick Weber, President/ CEO of CBC Federal Credit Union.  “We were not only empowered by obtaining the secondary capital, but Inclusiv has become a tremendous resource in all aspects of serving the underserved.  We are looking forward to our continued journey with Inclusiv and NCB as we make the communities we serve better.”

**About National Cooperative Bank:**

National Cooperative Bank is dedicated to strengthening communities nationwide through the delivery of banking and financial services, complemented by a special focus on cooperative expansion and economic development. NCB provides financial products and services for the nation’s cooperatives, their members, and socially responsible organizations. Headquartered in Washington, DC, the Bank has offices in Alaska, California, New York, Ohio and Virginia. To learn more, visit [www.ncb.coop](http://www.ncb.coop/), National Cooperative Bank on Facebook and Instagram, or on Twitter @natlcoopbank.

**About Inclusiv**

At Inclusiv, we believe that true financial inclusion and empowerment is a fundamental right. We dedicate ourselves to closing the gaps and removing barriers to financial opportunities for people living in distressed and underserved communities. Inclusiv is a certified CDFI intermediary that transforms local progress into lasting national change. We provide capital, make connections, build capacity, develop innovative products and services and advocate for our member community development credit unions (CDCUs). Inclusiv members serve over 16 million residents of low-income urban, rural and reservation-based communities across the US and hold over $237 billion in community-controlled assets. Founded in 1974, Inclusiv is headquartered in New York, NY, with offices in Madison, WI and Atlanta, GA. For more information about Inclusiv visit us at [Inclusiv.org](http://r20.rs6.net/tn.jsp?f=001-MAuRiynl9PW8EjIdnNh3QejCAFtRqzAqfmiqUbdWtWd8dP0LKz1kMw7IsatJuyyreKZkPGEAtZkOWhv_acdmJBVnRAfCAv4k8lug41furZd3AsguUBo5pbfLl97l7oxVRQIn7piln21A2EKUI_X-g==&c=Cf41M3bj1nisJJSniV7JhvnxGkEVHvjNFxeGdUlgIdYPrDbkf8iO0g==&ch=ZiPcr20aDM3HtYm2T-dOOR_OLwW5QaZtyr6e2IYzRI5Y5oTiowj61A==) and connect with us on [Facebook](http://r20.rs6.net/tn.jsp?f=001-MAuRiynl9PW8EjIdnNh3QejCAFtRqzAqfmiqUbdWtWd8dP0LKz1kJ6wUv2YQlZaIyrD-PtyKw3hwMSAJLXY5r-xB0eV8jNT4y0rTUn8CwGwLeFdUYttDlTL4nn56HEwDqgYOyxpfycTxZCnweGmw6VwJwXGO7rL&c=Cf41M3bj1nisJJSniV7JhvnxGkEVHvjNFxeGdUlgIdYPrDbkf8iO0g==&ch=ZiPcr20aDM3HtYm2T-dOOR_OLwW5QaZtyr6e2IYzRI5Y5oTiowj61A==), [LinkedIn](http://r20.rs6.net/tn.jsp?f=001-MAuRiynl9PW8EjIdnNh3QejCAFtRqzAqfmiqUbdWtWd8dP0LKz1kJ6wUv2YQlZaisORHrMYE-VmVAJ-REjq7Wv-LR_DGKmudZJBDcwjpQOKifD1PuzzPpY_Fj0XQ3L3tLN7ysY0h5aNMDoXiYKXcxVzKng_LMtE5B0F64fMBRo=&c=Cf41M3bj1nisJJSniV7JhvnxGkEVHvjNFxeGdUlgIdYPrDbkf8iO0g==&ch=ZiPcr20aDM3HtYm2T-dOOR_OLwW5QaZtyr6e2IYzRI5Y5oTiowj61A==) and [Twitter](http://r20.rs6.net/tn.jsp?f=001-MAuRiynl9PW8EjIdnNh3QejCAFtRqzAqfmiqUbdWtWd8dP0LKz1kJ6wUv2YQlZakMNKbjaKHK7dPOWkK0ZKBIWdNrxwynzVCL6CuOmcJEY9ZyeiN6h1rzhVs-blNmbI_JuIPoFxH8JwdIRzHsyh6sn5hSf2rfrx&c=Cf41M3bj1nisJJSniV7JhvnxGkEVHvjNFxeGdUlgIdYPrDbkf8iO0g==&ch=ZiPcr20aDM3HtYm2T-dOOR_OLwW5QaZtyr6e2IYzRI5Y5oTiowj61A==).