 NEWS RELEASE

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**National Cooperative Bank Provides a $5 Million Subordinated Debt Loan to EFCU Financial**

**Arlington, VA (December 6, 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 a $5 million subordinated debt loan to EFCU Financial.

EFCU Financial, a low-income designated credit union with over 55,000 members is headquartered in Baton Rouge, LA, and was the 13th chartered credit union in the United States. The subordinated debt provided by NCB will be used to support the future growth of EFCU in its geographic footprint and provide tools and resources to bolster its resiliency exiting the COVID-19 pandemic.

“With a shared mission and vision of people helping people, NCB has been providing subordinated debt loans to low-income credit unions for the past seven years,” stated Bill Stewart, Vice President and Credit Union Market Leader for NCB. “We are very proud of our many partnerships within the credit union movement and we strongly believe that this program, along with other initiatives like our fee-free settlement services for qualified credit unions, helps bolster mission-oriented credit unions and their ability to create meaningful impact in the communities they serve.”

“EFCU Financial looks forward to increasing our initiatives to support the Greater Baton Rouge Metropolitan Area. As our credit union continues to make strides to assist more members with the financial products and services needed to improve their lives, we believe that we will all have a brighter future. We see the potential before us, and we are grateful for the opportunity to expand our resources to make a larger impact,” said Tyler Grodi, Chief Executive Officer at EFCU Financial.

**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.