

CONTACT INFORMATION	
Organization Name	BROOKLYN COOPERATIVE FEDERAL CREDIT UNION (BCFCU)
Program Name,	
Staff Contact	Mr. Daniel Gonzalez, Loan Officer
Street 1	1474 Myrtle Avenue
Street 2	
City	Brooklyn
State/Zip	NY, 11237
Phone #	718-418-8232 x203
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Website	www.brooklyn.coop
ORGANIZATION DESCRIPTION	Brooklyn Cooperative FCU is a community development credit union focused on community development in Bedford-Stuyvesant and Bushwick. We offer personal loans, automobile loans, business loans and residential and commercial mortgages.
COUNTIES SERVED BY FINANCING PROGRAMS	Kings, Queens, New York, Bronx, Staten Island
LOAN PROGRAM(S) DESCRIPTION (Detail on borrower eligibility, geographic focus, eligible uses of funds, application requirements, etc.)	Brooklyn Cooperative FCU offers personal loans of up to \$10,000 and automobile loans of up to \$25,000 at competitive rates to all types of borrowers. Applicants may open their account at the credit union with as little as \$15 and apply for these loans by providing a proof of income and a proof of housing expense.
	Brooklyn Cooperative offers loans to startups and established businesses. BCFCU will consider loan applications from any business regardless of their history. They understand that businesses need flexibility when repaying a loan. That is why they provide business clients with flexibility in choosing a payment plan that is right for them. BCFCU's terms go up to a maximum of 12 years, and there is no prepayment penalty. BCFCU's business loan product offers a wide spectrum of financing for businesses for up to \$50,000. Whether it is needed to purchase inventory, update equipment, pay accounts receivable, or manage debt, BCFCU's lending team will treat all applications with care and personal attention. BCFCU will also refer members to other lenders in their network in case the loan request is beyond their lending capabilities.

LOAN PROGRAM(S) DESCRIPTION (continued)	Brooklyn Cooperative's participation in New York City's Capital Access Loan Guarantee Program enables it to offer loans to eligible micro and small enterprises with collateral support of up to 35% of the loan amount (i.e. a 35% guarantee). Other benefits of this program include a fixed interest rate of 10% for the life of the loan, as well as referrals to small business counseling and training. Loans are available to retailers, manufacturers, wholesalers, non-profit organizations, contractors and distributors who conduct their business or live in Brooklyn. The credit union is also an approved SBA (Small Business Administration) lender.
	Finally, BCFCU also offers residential and commercial mortgages at competitive rates to borrowers looking to purchase homes of up to \$500,000 or investment properties of up to \$100,000 within the New York area. The credit union participates in ongoing city initiatives to provide affordable home improvement loans under the Home Improvement Program (HIP) and the NYSERDA New York Energy Smart program.
SERVE PRE-STARTUPS?	Yes
SERVE STARTUPS (LESS THAN ONE YEAR IN OPERATION)?	Yes
SERVE OPERATING BUSINESSES?	Yes
LOAN AMOUNTS	\$400 minimum; \$10,000 maximum for new businesses; \$50,000 maximum for existing businesses
INTEREST RATES	9% - 11%
FEES	\$20 to apply for a personal or business loan; origination fee of 1% for all business loans charged on closing; Capital Access Program fees charged
# OF LOANS MADE IN PREVIOUS CALENDAR YEAR	500
LOANS MADE IN PREVIOUS CALENDAR YEAR	\$2,000,000
IS THE ORGANIZATION A CDFI?	Yes
OTHER SERVICES AVAILABLE	Share deposits, checking accounts, ATM cards, direct deposit, certificates of deposit, free tax preparation, free debt management consultation, homeownership counseling, credit counseling, foreclosure prevention counseling.