

Contact Information	
Organization Name	Syracuse Cooperative Federal Credit Union (DBA Cooperative Federal)
Program Name	
Staff Contact	Greg Knipe
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City	Syracuse
State/Zip	NY, 13210
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Email	gregknipe@coopfed.org
Website	www.cooperativefederal.org
Organization Description	Cooperative federal operates multiple loan programs for small business, minority and women owned business enterprises, and start-ups.
Counties Served by Financing Programs	Onondaga(primary); select services in Cayuga, Cortland, Madison, Oneida, and Oswego
Loan Enrollment Information	
Loan Program(s) Description (Detail on borrower eligibility, geographic focus, eligible uses of funds, applications requirements, etc.)	<ul style="list-style-type: none"> • Cooperative Federal makes startup, working capital, equipment & vehicle purchases, refinance/debt consolidation, and commercial real estate loans to small and micro businesses in Central New York, with an emphasis on the City of Syracuse and surrounding areas of Onondaga County. Lines of credit and credit cards are also available. Cooperative businesses and nonprofits are eligible under certain loan programs. • The credit union uses flexible underwriting standards that emphasize character and a holistic view of the applicant to help under-resourced entrepreneurs gain access to capital. Start-up business are required to contribute owner equity equal to at least 10% of the total project costs, but this can be waived for existing/expanding businesses and rapidly growing businesses with a positive net earnings trend. • Our business loan application package includes owner/management qualifications, financial history of owners, financial history of business(not required for start-ups), financial

	projections for the business, business plan(optional for businesses operating 2+ years), and legal documents such as business license and DBA. An abbreviated application is available for self-employed entrepreneurs and small startups seeking \$2,500 or less.
Serve Pre-Startups?	Yes
Serve Startups (less than one year in operation)?	Yes
Serve Operating Businesses?	Yes
Loan Amounts	No minimum; Maximum is \$100,000 with exceptions possible (up to NCUA maximum).
Interest Rate	From 4.25% to 12% APR
Fees	1% application fee; \$10 Loan Document fee (charged at closing). One or both may be waived under special programs.
# of Loans Made in Previous Calendar Year	27
Dollar Amount of Loans Made in Previous Calendar Year	\$1,008,414
Is the organization a CDFI?	Yes
Other services available	Business accounts(checking, savings, matched savings/IDA); one-on-one business advising; business workshops; personal & consumer loans; personal accounts(checking, savings, certificates, retirement, matched savings/IDA, etc.); financial education classes; one-on-one counseling on credit, budgeting, home ownership & foreclosure prevention; residential mortgages & home improvement loans; miscellaneous transaction services (check cashing, money orders, international remittance, pre-paid cards, notary services & more).