

CONTACT INFORMATION	
Organization Name	Brooklyn Cooperative Federal Credit Union (BCFCU)
Staff Contact	Samira Rajan, CEO
Street	1474 Myrtle Ave
City, State, Zip	Brooklyn NY 11237
Phone #	718 -418 -8232 ext. 2020
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Email	samira@brooklyn.coop
Website	www.brooklyn.coop
ORGANIZATION DESCRIPTION	<p>Brooklyn Cooperative Federal Credit Union is a certified CDFI that began operations in January 2001. Our mission is to increase opportunity and resiliency in the communities we serve by offering fair and affordable financial services. Currently we have two branches in Central Brooklyn, among New York City's most under-served neighborhoods, home to almost 300,000 people, more than 95 percent of whom are minorities.</p> <p>Bushwick branch: 1474 Myrtle Avenue, corner of Grove Street, 11237 Bed-Stuy branch: 834 Dekalb Avenue, corner of Throop Ave, 11221</p>
COUNTIES SERVED BY FINANCING PROGRAMS	Kings County.
LOAN PROGRAM(S) DESCRIPTION (Detail on borrower eligibility, geographic focus, eligible uses of funds, application requirements, etc.)	<p>Borrower eligibility: As a credit union, BCFCU offers loans, lines of credits, and mortgages (residential and commercial) to its members. We work with all types of business at all stages of operations (pre-startup, start-up, established).</p> <p>Geographic focus: We primarily serve business located in Kings county and will also offer loans to businesses whose owners reside in Kings county, even if the business is located in another NYC borough.</p> <p>Eligible Uses of funds: We make all type of business loans (see description further below).</p> <p>Application Requirements: Borrowers are required to join our credit union by opening a member account and pay loan application fees.</p> <p>Collateral is required on a case by case basis. ITINs are accepted. Our average loan processing time is 2-3 weeks from the day we receive a complete application. No minimum credit score is required.</p>
SERVE PRE-STARTUPS?	Yes
SERVE STARTUPS (LESS THAN ONE YEAR IN OPERATION)?	Yes
SERVE OPERATING BUSINESSES?	Yes
LOAN AMOUNTS	\$500-100K unsecured. Loan above \$100k, up to 75% LTV business backed by real estate.
INTEREST RATES	Less than \$10,000 - 9% Above \$10,000 - 12%
FEES	
# OF LOANS MADE IN PREVIOUS CALENDAR YEAR	80
TOTAL DOLLAR AMOUNT OF LOANS MADE IN PREVIOUS CALENDAR YEAR	\$1,408,855
IS THE ORGANIZATION A CDFI?	Yes
OTHER SERVICES AVAILABLE	In addition to lending, we also offer financial literacy and tax preparation assistance to small business owners.