

<b>CONTACT INFORMATION</b>	
Organization Name	Alternatives Federal Credit Union
Program Name,	
Staff Contact	Bob Anderson, Business Loan Officer
Street 1	125 N. Fulton Street
Street 2	
City	Ithaca
State/Zip	NY 14850
Phone #	607-216-3446
Fax #	607-277-6391
Email	banderson@alternatives.org
Website	www.alternatives.org
<b>ORGANIZATION DESCRIPTION</b>	<p>Alternatives is dedicated to economic justice. Alternatives Federal Credit Union's mission is to build wealth and create economic opportunity for underserved people and communities.</p> <p>Alternatives FCU is a Community Development Credit Union (CDCU), member-owned, locally controlled and self-supporting. Our purpose is to meet the financial needs of the members of our community. We believe that by controlling the flow of funds within a small community, the community can build itself to suit its own needs and be more self-reliant.</p>
<b>COUNTIES SERVED BY FINANCING PROGRAMS</b>	Tompkins, Tioga, Cayuga, Chemung, Cortland, Seneca, Schuyler
<b>LOAN PROGRAM(S) DESCRIPTION</b> (Detail on borrower eligibility, geographic focus, eligible uses of funds, application requirements, etc.)	<p>Alternatives is committed to small businesses. We want them to succeed, and look for long term lending and deposit relationships. We ask for comprehensive information for the application, and provide a list of requested items on our website.</p> <p>Alternatives is a regional credit union. We offer business loans to businesses located in Ithaca, Tompkins County, and the surrounding counties of Schuyler, Chemung, Tioga, Cortland, Cayuga and Seneca.</p> <p>Business Loan application requirements include: 1) Loan application form; 2) Personal financial statement; 3) Business plan (including all necessary financial statements); 4) For existing businesses, three years of financial statements and tax returns</p> <p>Support for idea development and compiling these important documents is available through our Business CENTS® Program.</p>
<b>SERVE PRE-STARTUPS?</b>	Yes
<b>SERVE STARTUPS (LESS THAN ONE YEAR IN OPERATION)?</b>	Yes
<b>SERVE OPERATING BUSINESSES?</b>	Yes
<b>LOAN AMOUNTS</b>	Our minimum Business Loan is \$500; maximum is \$600,000.
<b>INTEREST RATES</b>	Rates range from 4% to 14.25%.
<b>FEEES</b>	Average fee is 1% origination fee.
<b># OF LOANS MADE IN PREVIOUS CALENDAR YEAR</b>	60
<b>TOTAL DOLLAR AMOUNT OF LOANS MADE IN PREVIOUS CALENDAR YEAR</b>	\$1,693,535
<b>IS THE ORGANIZATION A CDFI?</b>	Yes
<b>OTHER SERVICES AVAILABLE</b>	Business CENTS resource center for small Business development; Financial counseling; Individual development Accounts (IDAs); Business transaction Accounts