

CONTACT INFORMATION	
Organization Name	Cooperative Federal (Syracuse Cooperative Federal Credit Union)
Program Name,	(n/a)
Staff Contact	Nathen Dow
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Street 2	
City	Syracuse
State/Zip	NY 13210
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Email	natedow@coopfed.org
Website	www.businessloanconnection.org or www.coopfed.org
ORGANIZATION DESCRIPTION	Cooperative Federal is a non-profit, financial service cooperative founded in 1982. Our mission is to rebuild the local economy in ways that foster justice, serve people and communities that are poorly served by mainstream banks, and responsibly manage our members' assets. We deliver a comprehensive selection of loans, mortgages, accounts, and financial education & counseling services to small & micro businesses, community organizations, and individuals throughout the greater Syracuse area.
COUNTIES SERVED BY FINANCING PROGRAMS	Cortland, Madison, Oneida, Onondaga, Oswego
LOAN PROGRAM(S) DESCRIPTION (Detail on borrower eligibility, geographic focus, eligible uses of funds, application requirements, etc.)	<p>Eligibility: Any individual or business may apply for a loan, although the borrower must become a member in order for an approved loan to be closed. There are many ways to qualify for membership; ask a credit union representative for assistance. Loan decisions are based on the feasibility and quality of the business plan and marketing plan; the experience and qualifications of the business owner(s); the collateral and repayment capacity of the business; as well as the personal credit, collateral, and character of the owner(s). Coop Fed uses flexible underwriting standards that emphasize character and a holistic view of the applicant, and works with applicants to help them qualify for loans.</p> <p>Geographic focus: Coop Fed now serves a 5-county area surrounding the city of Syracuse (Cortland, Madison, Oneida, Onondaga, and Oswego counties). We provide service through 3 offices in the "urban core" of Syracuse: Westcott/Near Eastside (723 Westcott Street), Southwest (401 South Avenue - in the SW Community Center), and the Northside (800 North Salina Street).</p> <p>Use of Loan Funds: Business Loan Funds may be used for start-up, working capital, equipment (including business purpose vehicles), inventory, debt consolidation/credit repair, real estate (commercial, as well as investor-owned 1-3 unit residences), and construction/rehabilitation. We also make Lines of Credit for misc. business expenses. Some limitations apply to borrowers participating in special loan fund programs.</p> <p>Application Requirements for ALL Applicants: Complete loan application; Business Credit Relationships; Personal Financial Statements for Owners; Business Plan or Profile; Resumes or Profiles of Owners and Key Staff; Itemized Use of Loan Proceeds; Organizational Papers (if applicable, e.g. DBA, Incorporation Docs, etc.); Corporate Resolution to Borrow (if applicable). Additional Requirements for Applicants Seeking >\$2,500: Copy of Business License; Personal Tax Returns for Owners (2 years); Monthly Cash Flow Analysis (1 year); Business Plan Projections (2 years Balance Sheet and</p>

	Income Statements). Additional Requirements for Existing Businesses: Business Tax Returns (2 years); Business Balance Sheet & Income Statements (2 years + most recent month end); Aging of receivables and payables. <i>Additional information may be requested as needed, such as documentation of pending legal action or past bankruptcies.</i>
SERVE PRE-STARTUPS?	Yes
SERVE STARTUPS (LESS THAN ONE YEAR IN OPERATION)?	Yes
SERVE OPERATING BUSINESSES?	Yes
LOAN AMOUNTS	Minimum: None; Maximum: generally \$100,000 unless secured by owner's residence, with some exceptions
INTEREST RATES	Varies by loan type, collateral quality, length of loan, and owners' credit quality (range: 3.95% to 18%)
FEES	Loan Application fee: \$0. Loan Document or Closing fee (due at closing or financed into loan): \$15 for unsecured loans and loans secured by business assets; \$450 for mortgages.
# OF LOANS MADE IN PREVIOUS CALENDAR YEAR	28
TOTAL DOLLAR AMOUNT OF LOANS MADE IN PREVIOUS CALENDAR YEAR	\$622,777
IS THE ORGANIZATION A CDFI?	Yes
OTHER SERVICES AVAILABLE	Personal loans & credit cards; mortgages & home equity loans; accounts (checking/saving/IRA/IDA) & savings certificates for individuals and businesses; check cashing & money orders; pre-paid cards; housing and financial counseling; financial education classes; small business advising; online banking including Bill Pay service.