



INVESTOR: Souls Grown Deep Foundation

AMOUNT: \$250,000 in 2022

INVESTMENT: Term Certificate

CREATIVE ECONOMY SECTOR: Ethical Fashion, Sustainable Food, Social Impact Media, Creative Places, Other Creative Industries

ASSET CLASS: Debt

Self-Help Credit Union (SHCU), founded in 1983, is a member-owned, federally insured community development finance institution with a mission to create and protect ownership and economic opportunity for all. SHCU is active in California, Washington, Wisconsin, Illinois, North Carolina, South Carolina, Virginia and Florida, serving 182,000 members via 71 branches. As of the end of 2021, Self Help Credit Union had deployed \$10.8 billion in lending in the form of fair and affordable consumer financial services, home loans, small businesses loans, and real estate development.

Impact Strategy

SHCU is committed to strengthening community organizations, growing local businesses, providing affordable home loans, revitalizing downtowns, building neighborhoods, and advocating for fair and responsible financial practices with a focus on people of color and families with low-to-moderate incomes.

Comprehensive community development activities have emphasized co-working space for creative entrepreneurs, revitalizing abandoned mill buildings as centers for economic and cultural development, and preservation of historic buildings and the heritage of downtown areas. In 2022, SHCU lent nearly \$13 million to creative economy businesses.

ACCESS TO CAPITAL FOR BIPOC & WOMEN ENTREPRENEURS	✓
QUALITY JOBS	✓
VIBRANT COMMUNITIES	✓
SUSTAINABLE CREATIVE LIVES	✓
AN INCLUSIVE CREATIVE ECONOMY	—
ENVIRONMENTAL SUSTAINABILITY	—

✓ PRIMARY IMPACT
✓ SECONDARY IMPACT
— NOT AN EXPLICIT IMPACT PRIORITY

Impact Metrics

As of December 2021

Low-income borrowers	.80%
BIPOC borrowers	.84%
Women borrowers	.37%
Rural areas	.23%
Under-served areas	.52%

Upstart Co-Lab's Role

Since 2016, Upstart has worked with community development financial institutions based on their consistent focus on creative places and businesses as part of their comprehensive community development strategies. (See *Creative Places and Businesses*.)

Upstart circulated information on Self-Help to the Member Community in April 2020. When seeking cash management options for the Souls Grown Deep Foundation that aligned with the Foundation's geographic focus on the South, commitment to equity and poverty-alleviation, and creative economy priority, Upstart identified SHCU based on its short-term investment product offerings, geographic focus, and reputation as one of the oldest and most-admired CDFIs in the U.S.