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# Carver Community Development Corporation

## 2016 CDBA Social Impact Working Group Agenda

Session 4: Telling Your Impact Story  
Thursday April 28, 2016



# CARVER BANCORP, INC.

## **Carver Community Development Corporation**

2016 CDBA Social Impact Working Group

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# Table of Contents

1. About Carver
2. Carver's Story
3. Telling the Story
4. Partnerships
5. Managing Expectations

# About Carver

- **Carver Community Development Corporation** (“CCDC”) revitalizes distressed communities through community investment and financial education
- CCDC oversees the community development and financial literacy strategy of **Carver Federal Savings Bank** (“CFSB”, and together with CCDC, “Carver”), a CDFI based in Harlem
- Founded in 1948, CFSB is a federally chartered, publicly traded, full-service bank and a leader in urban community development
- Carver is dedicated to revitalizing low and moderate income communities throughout the New York City metropolitan area
- Since it was established in 2005, CCDC has:
  - Allocated **\$149 million** through the New Markets Tax Credit Program
  - Deployed **\$121 million** in CFSB loans to low and moderate income communities
  - Provided financing for more than **1 million square feet** of new commercial and retail space
  - Helped create more than **3,200 local jobs**





# Carver's Story

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- Our story is bigger than the bottom line
- As a CDFI, community development is at the core of Carver's business
  - We have received an **“Outstanding” rating** on our last five CRA exams
  - CFSB made over **\$35 million** in non-profit loans between 2013 and 2014
  - CFSB loaned **\$35.7 million** to small businesses during the same time period
  - Since 2011, we have served over **17,000 previously unbanked individuals**
  - Ultimately, Carver invests **83 cents of every dollar** deposited at the bank into the community
  - Since 2006, Carver has provided free financial literacy to over **15,000** men, women, and young persons in our communities.
- We promote our community development efforts for several reasons:
  - To attract new customers and partners
  - To educate existing stakeholders, including shareholders, community members, customers, employees, and regulators
  - To justify our commitment to community development
- Our target audience varies widely
  - Internally, the primary audience is the members of the board and employees of the bank
  - These stakeholders need to understand Carver's performance to evaluate performance and set policy
  - Externally, we focus on new customers and partners



# Telling the Story

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- We rely on a mixture of anecdotes and hard numbers to communicate Carver's impact on the community
  - For example, our Social Impact Handbook blends the stories of individuals and businesses with statistics describing the larger outcomes of Carver's efforts
  - We usually rely on qualitative methods for non-print media channels (e.g., radio and television)
- We use quantitative measures to describe our efforts at a high level (e.g., how many jobs we helped create, total number of loans made in low and moderate income communities)
  - Our loan and retail activities generate a wealth of data that helps us tell our mission
  - Without good data, even a compelling story may seem isolated
  - One of our main challenges is gathering, organizing, and analyzing this data
- We turn to qualitative descriptions to bring specific examples to the forefront and to bring a human element to the broad trends described by the numbers
  - Without individual stories, even the best data may not be compelling
  - We recently produced a series of videos, each of which tells the story of a Carver client
  - For example, the following video focuses on Carver's success stories:  
[https://www.youtube.com/watch?v=P48reiKMBg4&feature=em-share\\_video\\_user](https://www.youtube.com/watch?v=P48reiKMBg4&feature=em-share_video_user)

# Telling the Story

- We tell our stories through all media channels: print, digital, radio, and social media
  - Our print materials include: social impact document, media advisories, press releases, journal ads, news articles and a growing social media presence
- Additionally, we get the word the old-fashioned way: face-to-face communication. A few recent examples:
  - We co-sponsored a concert for Grammy Award Winning Gospel Artist – Tasha Cobbs
  - Several Carver executives are members of trade associations and serve on boards of local non-profit organizations
  - Carver employees provide technical assistance by sitting on panels and giving presentations that highlight Carver's efforts
  - We offer financial education to individuals and small businesses, typically through events and seminars designed to help attendees master their finances, some of the organizations we have partnered with include: Operation Hope; Profit Mastery, Coalition for Debtor Education, Society for Financial Education & Professional Development.



## NEIGHBOR TO NEIGHBOR Local Lending from Carver Bank.

"Carver assisted every step of the way, and they are still helping me. It's like going to someone you know."  
Reverend Isaiah Chivers  
Dorcas Funeral Home - Harlem, NY

Hear more at [carverbank.com/banklocal](http://carverbank.com/banklocal)



## NEIGHBOR TO NEIGHBOR Local Lending from Carver Bank.

"You can't put a price on caring, and Carver cares."  
Melba Wilton  
Melba's Restaurant - Harlem, NY

Hear more at [carverbank.com/banklocal](http://carverbank.com/banklocal)



## NEIGHBOR TO NEIGHBOR Local Lending from Carver Bank.

"It doesn't feel like a relationship with your bank. It feels like an extension of your business."  
Anthony Dickey  
Hess Auto, New York, NY

Hear more at [carverbank.com/banklocal](http://carverbank.com/banklocal)



## NEIGHBOR TO NEIGHBOR Local Lending from Carver Bank.

"As a woman in business I believe it's important to get a good bank behind you, like Carver."

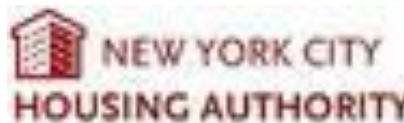
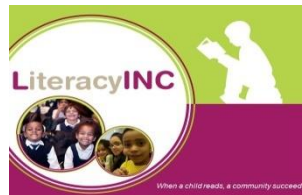
Maria Rice  
Chase Building Maintenance - Bronx, NY

Hear more at [carverbank.com/banklocal](http://carverbank.com/banklocal)



# Partnerships

- Carver views partnerships as a way to magnify our impact in the community as well as a critical component of our outreach strategy
- We have partnered with a number of organizations that connect Carver with low and moderate income clients
  - Metropolitan Transport Authority's Small Business Mentorship Program connects Carver to small minority and women's business enterprises in need of financing
  - The New York City Housing Authority enables Carver to accept rent payments in the braches thereby increasing convenience for low income renters
- Below are few other notable partnerships with local organizations and agencies:







# Managing Expectations

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- Carver's community development efforts encompass many different initiatives and efforts to revitalize the community: honest and open dialogue are key to managing expectations
- Some approaches that helps us manage expectations include:
  - communicating with our boards of directors, regulators and potential partners regularly
  - Sharing our strategic objectives; i.e corporate giving pillars
  - when negotiating with potential partners, we strive to carefully outline the scope of our work to avoid misunderstandings