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FOR IMMEDIATE RELEASE

(March 12, 2019)

Day Air Credit Union Awarded \$700,000 in U.S. Treasury CDFI Fund Grants

Kettering, Ohio, March 12, 2019 – The U.S. Department of the Treasury’s Community Development Financial Institutions (CDFI) Fund has awarded Day Air Credit Union a \$700,000 grant to further invest in the underserved communities of the Miami Valley.

Day Air will use the funds to more aggressively offer renovation loans and no money down mortgage loans to first-time buyers, Veterans and low-to-moderate income borrowers wanting to purchase homes in the Miami Valley.



Alongside its increased capacity to lend to low-to-moderate income borrowers, Day Air continues to move forward at improving overall financial wellness. The credit union is expanding their financial education and outreach programs, which reach thousands of underserved Miami Valley residents each year.

“We are honored to be recognized once again for our commitment to the Miami Valley’s underserved population,” said Day Air Credit Union President and CEO Bill Burke. “This grant will allow us to expand our financial services and offer more affordable loan products to our low-to-moderate income communities.”

About Day Air Credit Union

Established in 1945, proudly serves businesses and residents of the Miami Valley in southwest Ohio. With over \$400 million in assets and more than 44,000 members, Day Air is a not-for-profit, full-service financial cooperative. Credit Union members have access to thousands of surcharge-free ATMs and shared branches nationwide. Membership is open to people living, working, worshiping or attending school in the Miami Valley. Visit dayair.org for more information.

About the CDFI Fund

Since its creation in 1994, the CDFI Fund has awarded nearly \$3.2 billion to CDFIs, community development organizations, and financial institutions through: the BEA Program; the Capital Magnet Fund; the Community Development Financial Institutions Program, including the Healthy Food Financing Initiative; the Financial Education and Counseling Pilot Program; and the Native American CDFI Assistance Program. In addition, the CDFI Fund has allocated \$54 billion in tax credit allocation authority to Community Development Entities through the New Markets Tax Credit Program, and closed guaranteed bonds in the amount of \$1.51 billion through the CDFI Bond Guarantee Program.