

Advancing Communities Together[®] Deposit Program

ANNUAL IMPACT REPORT
SUMMER 2025



IntraFi

\$100 Million in Funding

In its first year, the Advancing Communities Together (ACT®) Deposit Program allocated \$100 million in low-cost funding to banks operating in local communities across the United States.

This innovative program provides a safe and convenient way for depositors to place funds in community development financial institutions (CDFIs) and minority depository institutions (MDIs). These mission-driven banks lend the funds to the people and businesses creating economic opportunity in the communities they serve.

We welcome you to read more about this transformative initiative.

Sincerely,

Jeannine Jacokes
CEO
Community Development
Bankers Association

Nicole Elam
President/CEO
National Bankers
Association



ACT
Advancing
Communities Together
Deposit Program



\$100M

Deposits



81

ACT Program Banks



26

Institutional Depositors

ACT DEPOSIT PROGRAM BENEFITS



Benefits for Depositors

- Access to FDIC insurance at network banks
- Interest income
- Convenience; work directly with a single bank
- Broad impact on communities
- Regular impact reports



Benefits for CDFI/MDI banks

- Large-dollar, low-cost deposits
- Unique customer relationships
- Nationwide marketing

WORKING TOGETHER

The Community Development Bankers Association (CDBA) and the National Bankers Association (NBA) developed the ACT Deposit Program with support from IntraFi®. These organizations have worked together for more than 20 years to help banks obtain funds to increase lending in local communities.

51%

An MDI is a federally insured depository institution with at least 51% of its voting stock controlled by minorities; or has a board of directors where minorities hold a majority of the seats and serves a minority community.

60%

CDFI banks designate at least 60% of their financing to low- and moderate-income populations or underserved communities.

IntraFi is not an FDIC-insured bank, and deposit insurance covers the failure of an insured bank. A list identifying IntraFi network banks appears at <https://www.intrafi.com/network-banks>. Certain conditions must be satisfied for "pass-through" FDIC deposit insurance coverage to apply.

ACT DEPOSIT PROGRAM BANKS **AT-A-GLANCE**



Program bank **headquarters**



52

Metro



16

Micropolitan



13

Rural

81

PROGRAM BANKS

45

CDFI

20

MDI

16

CDFI/MDI

\$489M

Median asset size of
program banks¹

\$75B

Total assets of
program banks¹

Program banks operate in 32 states and territories

States with the most program bank headquarters

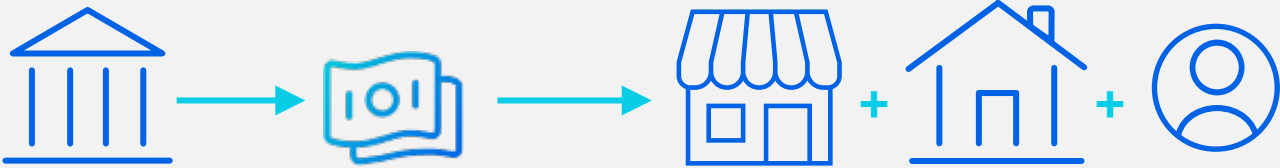
Mississippi — 13 banks
Louisiana — 10 banks
Missouri — 7 banks
Arkansas — 6 banks
California — 6 banks
Oklahoma — 5 banks
Texas — 5 banks

Data represents the 81 banks participating in the program as of July 31, 2025, unless otherwise noted.

[1] As of March 31, 2025.

IMPACT RESULTS

Eighty-one program banks received \$100 million in low-cost deposits to fund loans in their communities. Twenty banks have received the bulk of the funds directly while the balance was spread to other banks participating in the program.



A photograph of two women, one Black and one white, looking at a laptop in what appears to be a shop or community center. The woman on the left is holding a piece of paper. The background shows shelves with various items.

WHY WAS the ACT DEPOSIT PROGRAM CREATED?

CDFI and MDI banks generally cannot easily gather a substantial volume of large deposits. To grow meaningfully, they must rely on large corporate and institutional depositors that understand their mission and the impact they have on their communities.

The ACT Deposit Program allows these depositors to place funds in CDFIs and MDIs while knowing their money is helping local communities grow and is eligible for FDIC insurance. Depositors get the convenience of a single banking relationship and can amplify their deposits' impact because the funds are spread to CDFIs and MDIs nationwide through ICS®, the IntraFi Cash Service®.



This is a triple win: We get an easy investment; it is eligible for FDIC insurance; and we can empower a mission-driven bank that is meeting the needs of its community. We have an obligation to banks that are serving people we can't serve."

– Laurie Stewart, President and CEO
Sound Community Bank | Seattle, WA

"As a CDFI, our mission is to provide capital where it's needed most, and the ACT Deposit Program helps make that possible. These deposits give us the liquidity to fund more affordable housing, support local entrepreneurs, and invest in long-overlooked neighborhoods—all while offering depositors the safety of full FDIC insurance."

– Brandon Taylor, CFO
Legacy Bank & Trust | Mountain Grove, MO

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A photograph of an older Black man with white hair, smiling broadly. He is wearing a white button-down shirt and a dark blue apron. He is pointing his right index finger towards the camera. The background is a blurred grocery store aisle with shelves of products.

ACT DEPOSIT PROGRAM BANKS **EMPOWER THEIR COMMUNITIES**

Like many community banks, CDFIs and MDIs participating in the ACT Deposit Program employ a relationship-banking model characterized by local ownership, local control, and local decision-making.

However, these program banks go beyond the traditional community bank model by providing banking services, including deposit gathering and lending, in some of the most challenging environments.

HOW DO THEY DO IT?

- Deliver innovative financial products and services for people and businesses outside the economic mainstream
- Help their customers build credit and reduce the cost of borrowing
- Help low-income and minority borrowers become first-time homeowners
- Finance low-income and minority business owners to create jobs and economic growth in their communities

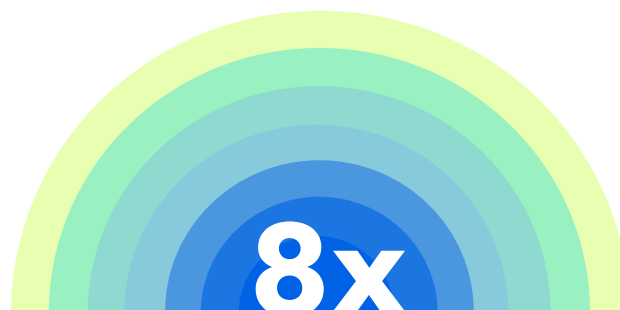
MISSION-FOCUSED BANKS WITH **OUTSIZED IMPACT**

Despite representing only 2% of all FDIC-insured banks, banks in the ACT Deposit Program have an **outsized impact on some of the most financially distressed or local areas of the United States.**



The proportion (42%) of program bank branches located in majority minority areas is **2x greater than for the industry as a whole**

Forty percent of program bank branches are located in persistent poverty counties, which is **8x greater than the industry as a whole**



89%

Eighty-nine percent of program banks are headquartered in low- or moderate-income areas, and 83% of their branches serve the same areas

39%

Thirty-nine percent of program banks' SBA 7(a) loans are approved by banks headquartered in low-income/low-access areas, which is **2x greater than the industry as a whole¹**

Data as of March 31, 2025, for the 81 banks participating in the program as of July 31, 2025.
[1] Among banks with assets less than \$100 billion.

IMPACT STORIES

The following stories illustrate how the ACT Deposit Program has enabled mission-driven banks to unlock potential in their local communities.



Ponce Bank



INFUSION OF FUNDS BRINGS HOMES TO QUEENS

Ponce Bank

Bronx, NY | CDFI & MDI



Kew Gardens Mixed-Use Facility, Queens, NY



Ponce Bank

Ponce Bank has a long history of bridging financial gaps in distressed areas.

"Our roots go back 65 years to a de novo mutual that was started by the community," says Carlos Naudon, CEO of Ponce Bank and chair of CDBA. "And we have always been community minded."

When the opportunity arose to finance a 79-unit apartment complex in nearby Kew Gardens—25% of which would be affordable housing—Ponce relied on funds it received from the ACT Deposit Program, ultimately providing a \$47 million loan to VP Capital Holdings, the apartment complex's developer.

The mixed-use building also features a charter school, extending the project's impact even further.

"ACT was very important because our communities are low- to moderate-income communities and don't have a lot of deposits to give to us," Naudon says.

[Learn more](#) about Ponce Bank.

FROM COAST TO COAST: CITY FIRST AIDS COMMUNITY HEALTH

City First Bank

Washington, DC | CDFI & MDI

People lacking access to low-cost health care often depend heavily on mission-driven institutions, such as Camarena Health, to get medical treatment.

Now, with help from City First Bank, Camarena is opening a 16,000-square-foot health facility in Los Baños, community in California's Central Valley. Of the more than 71,000 patients Camarena serves annually, 69% come from minority backgrounds and 84% are considered low-income.

"Folks who have a mission orientation can take deposits that can be sitting anywhere, and overnight have those deposits being put to work in direct alignment with their core values," says Brian Argrett, President and CEO of City First.

Noting that the ACT Deposit Program provides depositors with access to millions in aggregate FDIC insurance across IntraFi's network, Argrett adds: "You can handle deposits safely and prudently, but you can also have tremendous impact."

As City First looks to aid more local communities like Los Baños, the collective power of CDFI and MDI banks will be essential.

"The communities we serve often struggle to get enough cash to purchase a property or operate a business," Argrett says. "That's why funding solutions like the ACT Deposit Program are transformative."



Staff at new Camarena Health facility



[Learn more](#) about City First Bank.

USING DEPOSITS TO MAKE DREAMS COME TRUE

Mission National Bank

San Francisco, CA | CDFI & MDI

With \$235 million in assets, Mission National Bank is considered small by industry standards. But the loans it makes throughout California are transforming the lives of people often overlooked by traditional banks.

"Our customers are primarily first- or second-generation immigrants who come to this country with a dream but no financial support," said Ming Chow, Mission's president and CFO. "We help just about everyone."

Mission National, founded in 1982, finances nonprofits across California. One prominent Mission National client is Fook Hong SF Care Home, an assisted living facility that serves San Francisco's Asian community.

"MNB is part of an ecosystem designed to help those in need," Chow said. "That is what leadership is: If you are in the position to make a difference, don't waste it. Everyone deserves financial access and education."

Even though the bank has just 30 employees and a single branch in San Francisco's Mission District, it lends statewide.

Mission National joined the Advancing Communities Together Deposit Program to gain access to much-needed liquidity. "Advancing communities is what we do!" Chow said. "These deposits allow us to do what we do and continue to serve people without access to traditional financing."



Josephine Wong, CEO
Fook Hong SF Care Home



[Learn more](#) about Mission National Bank.

WHAT ACT DEPOSIT PROGRAM BANKS ARE SAYING



Kansas City, MO

"The ACT Deposit Program allows us to bring in deposits we wouldn't otherwise get, and we use those deposits to finance mission-driven lending like affordable housing."

– **Venessa Richardson, CFO**



Miami, FL

"Leveraging deposits through the ACT Deposit Program, Banesco USA facilitated two Emergency Capital Investment Program-qualified loans totaling \$1.4 million. These funds directly supported small businesses in the community. Notably, a \$590,000 loan to a Puerto Rican-based small business—where 15 of 18 employees earn minimum wage—enabled the company to sustain jobs, thereby bolstering economic stability and growth."

– **Kenneth Schoeni, EVP & CFO**



New Orleans, LA

"The ACT Deposit Program allows us to expand access to capital for individuals and small businesses, fueling economic growth where it's needed most. This program is a powerful example of how corporate deposits can be both mission aligned and market smart. We encourage other corporations to join us in meaningful, community-focused investment."

– **Todd O. McDonald, President**



Houston, TX

"We need mission-driven deposits to fund our loan activities especially in the underbanked areas of Houston, which is our primary mission. Being part of the ACT Deposit Program has really assisted us. The interest we pay on these deposits is below market, which gives us the leeway to lend the money out at below-market rates. It is really a blessing to have this source of deposits."

– **Dippo Bello, CFO**

"The ACT Deposit Program has significantly enhanced our ability to support the community by facilitating the deployment of funds into small business loans. This initiative plays a crucial role in lifting up local businesses and fostering community growth."

– **Jennifer Webster, SVP & COO**



Edmond, OK



Columbus, OH

"The deposits we receive under the ACT Deposit Program are fuel for the bank to help the community grow and meet its financing needs."

– **Jordan A. Miller, Jr., Chairman & CEO**



**WHAT ACT DEPOSIT
PROGRAM BANKS
ARE SAYING**

LARGEST DEPOSITORS

Banks and corporations have turned to the ACT Deposit Program to help local communities grow. Here are some of the biggest contributors:





\$24M

in deposits placed
through the
program



BNY made a substantial deposit to help launch the ACT Deposit Program and then amplified its support by using its LiquidityDirect offering to help large, mission-driven depositors supply funds directly to the entire network of ACT Deposit Program banks. BNY has been key to the program's growth in its first year.

"Empowering our clients and partners with solutions to advance a more inclusive economy and to enable their own sustainability objectives, is core to what we do. We are proud to play a central role in the ACT Deposit Program via LiquidityDirect to connect socially motivated investors and community banks to help fuel growth for local communities across the country."

Laide Majiyagbe, Global Head of Financing and Liquidity at BNY

ACT DEPOSIT PROGRAM PARTNERSHIPS



ABOUT CDBA

Community Development Bankers Association is the national trade association of the community development bank sector. CDBA is the voice and champion of banks and thrifts with a mission of serving low- and moderate-income communities.



ABOUT NBA

Founded in 1927, the National Bankers Association champions minority depository institutions (MDIs), advocating for mission-driven banks that serve underserved and low- to moderate-income communities. Representing community banks across 43 states and territories, NBA promotes economic empowerment, capital access, and financial inclusion.

SUPPORTED BY INTRAFI



IntraFi was founded more than two decades ago to serve and support banks of all sizes. Headquartered in the greater Washington, DC, metropolitan area, the company created the largest bank network of its kind. Composed of nearly 70% of the nation's banks, IntraFi's network enables institutions across the United States to better serve their customers, fund more loans, and seamlessly manage their liquidity needs.

A photograph of a woman with dark hair and a young girl with a pink bow in her hair, both smiling and looking upwards. They are standing on a playground structure with metal bars. The woman is wearing a bright pink sweater with white horizontal stripes. The girl is wearing a light blue and pink patterned sweater. A large, semi-transparent blue circle is overlaid on the right side of the image, containing the title and text.

BUILDING ON SUCCESS

In its first year, the ACT Deposit Program placed \$100 million in 81 CDFI and MDI banks spread across 32 states and territories. Those funds turned hopes and dreams into reality for businesses and individuals in these communities.

Large depositors, too, have benefited from the simplicity of a single banking relationship that earns interest and provides access to millions in aggregate FDIC insurance.

Innovative and seamless, the ACT Deposit Program weaves together depositors, banks, and local customers in a way that strengthens the entire nation.

To get involved or learn more about the ACT Deposit Program, visit <https://www.intrafi.com/act-deposit-program> or contact Diane Ellis at dellis@intrafi.com.

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ACT Bank Participants

INDICATES BANK



CDFI



MDI

Bank	Branches	HQ City (if in state)	CDFI	MDI
ALABAMA				
BankFirst Financial Services	16		●	
BankPlus	8		●	
Citizens Trust Bank	2		●	●
Commonwealth National Bank	2	Mobile	●	●
Friend Bank	5	Slocomb	●	
Liberty Bank & Trust Company	2		●	●
The Bank of Vernon	2	Vernon	●	
United Bank	17	Atmore	●	
ARKANSAS				
Bank of Lake Village	2	Lake Village	●	
Century Bank of the Ozarks	2		●	
FNBC Bank	15	Ash Flat	●	
Partners Bank	10	Helena	●	
Priority Bank	3	Fayetteville	●	
RiverBank	3	Pocahontas	●	
Southern Bancorp Bank	35	Arkadelphia	●	
ARIZONA				
Gateway First Bank	1			●
Stearns Bank National Association	1			●
CALIFORNIA				
California International Bank, N.A.	1	Westminster		●
City First Bank, National Association	3		●	●
Genesis Bank	1	Newport Beach		●
Icon Business Bank	1	Riverside		●
Mission National Bank	1	San Francisco	●	●
Mission Valley Bank	3	Sun Valley	●	
Neighborhood National Bank	1	El Cajon	●	
COLORADO				
First Southwest Bank	6	Alamosa	●	
Gateway First Bank	1			●
Native American Bank	1	Denver	●	●
DISTRICT OF COLUMBIA				
City First Bank, N.A.	1	Washington, DC	●	●
Industrial Bank	4	Washington, DC	●	●
FLORIDA				
BanESCO USA	5	Miami		●
BankPlus	1		●	
Stearns Bank National Association	3			●
United Bank	3		●	
GEORGIA				
American Pride Bank	5	Macon		●
Carver State Bank	2	Savannah	●	●
Citizens Trust Bank	5	Atlanta	●	●
Embassy National Bank	1	Lawrenceville		●
Liberty Bank and Trust Company	1		●	●
New Millennium Bank	1			●
Security Federal Bank	4		●	
Unity National Bank of Houston	1			●

Bank	Branches	HQ City (if in state)	CDFI	MDI
ILLINOIS				
First Eagle Bank	2	Chicago	●	
Liberty Bank and Trust Company	1		●	●
KANSAS				
Liberty Bank and Trust Company	1		●	●
KENTUCKY				
Liberty Bank and Trust Company	1		●	●
Security Bank and Trust Company	1		●	
LOUISIANA				
Bank of Oak Ridge	2	Oak Ridge	●	
Bank of St. Francisville	2	Saint Francisville	●	
BankPlus	17		●	
BOM Bank	17	Natchitoches	●	
Cross Keys Bank	9	Saint Joseph	●	
Delta Bank	5	Vidalia	●	
First National Bank USA	2	Boutte	●	
Gateway First Bank	1			●
Gibbsland Bank & Trust Company	12	Gibbsland	●	
Landmark Bank	4	Clinton	●	
Liberty Bank and Trust Company	11	New Orleans	●	●
Planters Bank & Trust Company	2		●	
Winnsboro State Bank & Trust Company	4	Winnsboro	●	
MARYLAND				
Industrial Bank	2		●	●
MICHIGAN				
Liberty Bank and Trust Company	1		●	●
MINNESOTA				
Stearns Bank National Association	3	Saint Cloud		●
Sunrise Banks, National Association	4	Saint Paul	●	
MISSISSIPPI				
Bank of Commerce	10	Greenwood	●	
Bank of Holly Springs	9	Holly Springs	●	
BankFirst Financial Services	29	Columbus	●	
BankPlus	58	Belzoni	●	
Delta Bank	2		●	
FNB Oxford Bank	6	Oxford	●	
Genesis Bank	1	Benoit	●	
Grand Bank for Savings, FSB	1	Hattiesburg		●
Guaranty Bank and Trust Company	39	Belzoni	●	
Liberty Bank and Trust Company	2		●	●
Peoples Bank	5	Mendenhall	●	
Pike National Bank	10	McComb	●	
Planters Bank & Trust Company	20	Indianola	●	
Southern Bancorp Bank	23		●	
The Bank of Vernon	3		●	
The Citizens National Bank of Meridian	29	Meridian	●	
The Commercial Bank	5	De Kalb	●	

ACT Bank Participants

INDICATES BANK



CDFI



MDI

Bank	Branches	HQ City (if in state)	CDFI	MDI
MISSOURI				
Central Bank of Kansas City	2	Kansas City	●	
Century Bank of the Ozarks	4	Gainesville	●	
First State Bank and Trust Company, Inc.	7	Caruthersville	●	
FNBC Bank	2		●	
Grand Missouri Bank	4	Bolivar	●	
Legacy Bank & Trust Company	5	Mountain Grove	●	
Liberty Bank and Trust Company	1		●	●
People's Bank of Seneca	5	Seneca		●
NEW JERSEY				
Industrial Bank	2		●	●
New Millennium Bank	5	Fort Lee		●
Ponce Bank	1		●	●
NEVADA				
Icon Business Bank	1			●
NEW YORK				
Carver Federal Savings Bank	7	New York	●	●
Industrial Bank	1		●	●
Piermont Bank	1	New York		●
Ponce Bank	13	Bronx	●	●
New Millennium Bank	3			●
Spring Bank	1	Bronx	●	
OHIO				
Adelphi Bank	1	Columbus		●
Warsaw Federal Savings and Loan Association	2	Cincinnati		●
OKLAHOMA				
AllNations Bank	2	Calumet		●
Gateway First Bank	11	Jenks		●
Legacy Bank & Trust Company	2		●	
Local Bank	5	Hulbert	●	●
Security State Bank of Oklahoma	4	Wewoka	●	●
The Citizens Bank of Edmond	2	Edmond		●

Bank	Branches	HQ City (if in state)	CDFI	MDI
PENNSYLVANIA				
Asian Bank	3	Philadelphia	●	●
SOUTH CAROLINA				
OPTUS Bank	2	Columbia	●	●
Peoples Bank	1		●	
Security Federal Bank	15	Aiken	●	
SOUTH DAKOTA				
Sunrise Banks, National Association	1		●	
TENNESSEE				
Gateway First Bank	1			●
Guaranty Bank and Trust Company	4		●	
Liberty Bank and Trust Company	1		●	●
Mountain Valley Bank	7	Dunlap	●	
Planters Bank & Trust Company	1		●	
Security Bank and Trust Company	11	Paris	●	
TEXAS				
BOM Bank	2		●	
Falcon International Bank	19	Laredo		●
Freedom Bank	5	Alamo	●	●
Legacy Bank & Trust Company	3		●	
Liberty Bank and Trust Company	1		●	●
Lone Star National Bank	36	Pharr		●
Texas National Bank	9	Mercedes	●	●
Unity National Bank of Houston	2	Houston		●
VIRGINIA				
Locus Bank, Inc.	2	Richmond	●	
WASHINGTON				
Gateway First Bank	1			●
WEST VIRGINIA				
Whitesville State Bank	5	Whitesville	●	

List of participating ACT banks as of 9/9/2025.

For the most recent list, please visit <https://www.intrafi.com/act-deposit-program>.

IMPORTANT INFORMATION

Deposit placement in the ACT Deposit Program within ICS ("*Program*") is subject to the terms, conditions, and disclosures in the applicable agreements, including the ACT Addendum to the Deposit Placement Agreement. A portion of a deposit placed in the Program may be allocated to IntraFi network banks that are not community development financial institutions or minority depository institutions. The interest rate earned on Program deposits will likely be lower than the interest rate available on deposits outside of the Program.

Deposit placement through ICS is subject to the terms, conditions, and disclosures in applicable agreements. Deposits that are placed through an IntraFi service at FDIC-insured banks in IntraFi's network are eligible for FDIC deposit insurance coverage at the network banks. The depositor may exclude banks from eligibility to receive its funds. To meet the conditions for pass-through FDIC deposit insurance, deposit accounts at FDIC-insured banks in IntraFi's network that hold deposits placed using an IntraFi service are titled, and deposit account records are maintained, in accordance with FDIC regulations for pass-through coverage. Although deposits are placed in increments that do not exceed the FDIC standard maximum deposit insurance amount ("SMDIA") at any one bank, a depositor's balances at the institution that places deposits may exceed the SMDIA before settlement for deposits or after settlement for withdrawals or be uninsured (if the placing institution is not an insured bank). The depositor must make any necessary arrangements to protect such balances consistent with applicable law and must determine whether placement through an IntraFi service satisfies any restrictions on its deposits.

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