

HOPE Keeps the Faith in the Delta Region

When Bobby Monger needed a larger home so he could care for his grandchildren while their mother was ill, HOPE (Hope Enterprise Corporation and Hope Credit Union) helped him qualify for a home loan. When Natasha Williams, a cashier at a truck stop, was accepted into the Arkansas Highway Patrol School, HOPE gave her a loan to buy her uniform and supplies so she could build a career to support herself and her daughters.

HOPE is a nonprofit community development financial institution that serves some of the poorest areas of Arkansas, Louisiana, Mississippi, and Tennessee with the goal of breaking the cycle of poverty in the Delta region. The work can seem overwhelming—in more than half of Mississippi counties, for example, the poverty rate has been at least 20% for three consecutive decades.

“We provide access to affordable financial products and services to low-income and low-wealth individuals,” said Ed Sivak, HOPE’s Chief Policy and Communications Officer. “About half of the people who come to us have been turned away by banks, and many of our credit union members had previously never had a bank account. We’re bringing people into the economic mainstream, and building wealth and creating jobs in under-served communities by expanding access to capital.”

HOPE strives to reach historically under-served populations, particularly women and people of color. Approximately nine-tenths of every dollar the agency invests is in a high-poverty community. Nine out of 10 participants in the housing program are first-time homeowners, 70% are people of color, and 60% have incomes under \$40,000 per year.

In the last 20 years, HOPE has generated more than \$2 billion in financing and assisted more than 650,000 entrepreneurs, home buyers and nonprofit agencies. There is still much work to be done, however. “For example, 52% of African-American children live in poverty in Mississippi—and almost half of all children in Mississippi are African-American,” said Ed. “One of the basic tests of a society is how it treats its most vulnerable. **You can’t look at the statistics of child poverty in this region and not come to the conclusion that there are gross inequalities. RCIF’s investment in HOPE is directly addressing those conditions of economic disparity and injustice.**”



Bobby Monger and his granddaughters Angel and Nicole.



Natasha Williams received a loan from HOPE to purchase a uniform so she could attend highway patrol school.

Leora Linnenkugel, OLVM Joins the RCIF Board

RCIF welcomes one of our new Board members, Sister Leora Linnenkugel from Our Lady of Victory Missionary Sisters in Huntington, Indiana. She brings invaluable expertise in accounting, finance and business to our Board and we are very pleased to have her join us.

Sister Leora earned her bachelor's degree in Business Services from the University of Toledo, Ohio, and worked for many years in business in the areas of accounting and purchasing. "I worked for 24 years for a for-profit grocery chain," she said. "I didn't become a sister until later in life. I always felt the call and finally it just felt like the time to do it." She earned her master's degree in Theology from Catholic Theological Union in Chicago.

Sister Leora's ministry has included serving as Religious Education Director and Director of

Catechesis and Formation at Our Lady of the Desert in Apple Valley, California, and as Finance Director and Treasurer for Julia Center in Chicago. She is also a member of Sisters and Brothers of Immigrants, a group of religious congregations working to improve the life of immigrants. She serves on her congregation's leadership team as the Treasurer, and helped develop the congregation's nonprofit John Joseph Sigstein Foundation, which offers grants to nonprofit agencies. She is also a member of the LCWR finance and audit committee.

"Religious communities have always reached out to those living in poverty or oppression," said Sister Leora, "and RCIF is a way of continuing that reaching out as we have fewer sisters to do the work that our congregations were founded for. I don't work in our centers



Leora Linnenkugel, OLVM.

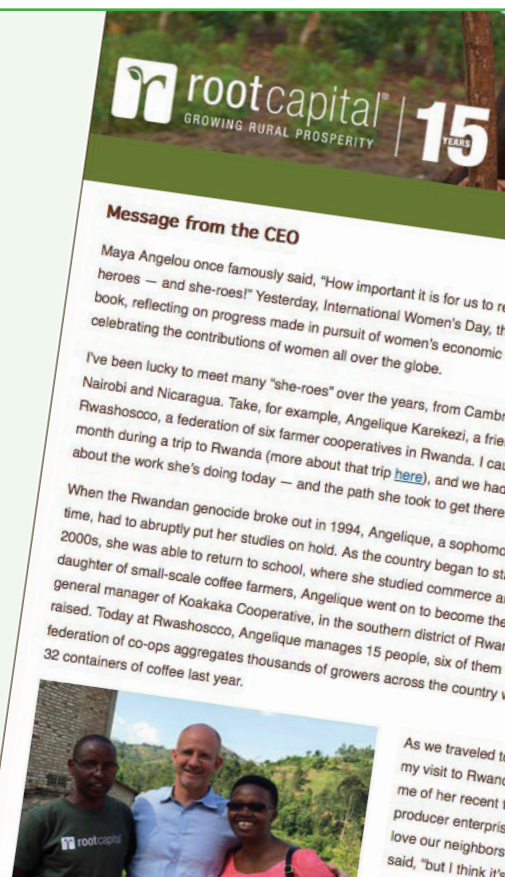
anymore because I'm on the leadership team, but **through RCIF's investments I can still work with those living in poverty. It's an ideal way to expand our mission in the world.**"

Root Capital Celebrates She-roes

Root Capital is one of the international loan funds that RCIF supports. Recently, William Foote, the Founder and CEO of Root Capital, wrote a heartfelt essay on the progress made in the areas of women's economic and political equality. He quoted Maya Angelou: **"How important it is for us to recognize and celebrate our heroes—and she-roes!"**

William speaks of the many women leaders he's met over the years, particularly in Rwanda, where numerous women have stepped into leadership positions after the tragic losses of their husbands, fathers and sons to violent conflict. He says, "It is not surprising that the remarkable rise of Rwanda's women over the last 20 years closely tracks the general upward trajectory of the country. Female representation in the Rwandan parliament is 64 percent — higher than anywhere else in the world — and today, 20 years after the genocide, the country ranks first among 48 African countries in its progress toward the UN's Millennium Development Goals."

Visit www.rootcapital.org/about-us/newsletters and select the March newsletter to read this insightful essay. We join with William in saluting the many heroes and she-roes who devote their lives to the cause of social justice.



A Tea Party at the Purple House Cooperative

On April 21, eight sisters had a tea party with residents of the Purple House Cooperative at 966 Oak Street in San Francisco and found they had much in common.

The Purple House is a project of the nonprofit San Francisco Community Land Trust, one of RCIF's borrowers. The Land Trust creates permanently affordable, resident-controlled housing for low- to moderate-income people in San Francisco. Given the skyrocketing rents in the area, affordable housing is desperately needed. The Purple House is the second property the Land Trust has acquired. It houses 10 families who would have otherwise lost their homes when the building went into foreclosure.

Paula Lewis, OSF Associate, was one of the visitors to the Purple House, and has worked

in the affordable housing field since 1968. "The minute I walked in I saw how happy the faces of the residents were," she said, "and there was such harmony and so much individual creativity and diversity. It was a wonderful experience to meet and visit with people in shared housing which enhances their lives in such a beautiful way."

"One intriguing aspect of the visit was that **we all share the experience of living in common** with others and what that entails," said Sr. Corinne. "We share responsibilities like maintenance, cleaning, cooking and meetings. The sisters were very interested in how residents manage their living together. We learned that a number of the residents are active in social justice issues, another common bond. Many of them are



Residents and visitors.

artists and include people from Australia, Argentina and Texas." The visit ended with a tour of the common kitchen, living room, dining room and backyard.



Left photo: From left, back row: Carla Delloso, Lois Silva, OP (San Rafael), Cristian Lopez, Valerie Zekas from the Land Trust, Conway Anderson, Dorothy McCormack, OSF, Paula Lewis, OSF Associate. Seated: Corinne Florek of RCIF, Lucille Shea, OP (San Rafael), Barbara Kavanaugh, SND, Ruth Ella, SND. In front: Michelle Acosta, Diane Nixon, SNJM. Photograph by Jeanne Hallacy. Right photo: The Purple House, San Francisco; photo by Kevin DuBay.

