



Community Development Financial Institution

CLEARINGHOUSE CDFI ANNOUNCES THIRD INVESTMENT FROM FIRST GENERAL BANK

Additional \$100,000 investment will benefit distressed communities throughout Southern California

LAKE FOREST, CA – November 1, 2016 – Clearinghouse Community Development Financial Institution (Clearinghouse CDFI) announced today an additional \$100,000 equity investment from First General Bank. A long-standing shareholder and community partner to Clearinghouse CDFI, First General Bank has now contributed a total of three equity investments in support of Clearinghouse CDFI’s mission. The bank’s most recent \$100,000 investment will specifically benefit underserved communities across Southern California.

“Our partnership with First General Bank enhances our ability to reach more neighborhoods and more Southern California individuals in need. We share a joint commitment to finance small businesses and other projects that help improve distressed communities,” said Douglas Bystry, President and CEO of Clearinghouse CDFI. “We are grateful for First General Bank’s most recent investment and their ongoing confidence in Clearinghouse CDFI’s ability to use their dollars to make a measurable difference in Southern California.”

Clearinghouse CDFI will use the \$100,000 investment from First General Bank to provide financing for community facilities, affordable housing, commercial real estate, and other projects in Southern California’s low-income neighborhoods. Similar projects previously financed by Clearinghouse CDFI include:

- [PVJOBS](#), Los Angeles, CA – A \$737,000 loan for the construction of a job placement and training center to serve 1,600 at-risk individuals.
- [EKO Multi-Purpose Center](#), Compton, CA – A \$1.2 million loan provided to a school serving students who are emotionally distressed and/or suffering from learning disabilities.
- [Orange County Community Housing Corporation](#), Santa Ana, CA – A \$1.14 million acquisition loan and \$100,000 grant to provide jobs and affordable housing for low-income families.

“We are pleased to increase our investment with Clearinghouse CDFI,” said Cliff Hsu, President & CEO of First General Bank. “The investment is consistent with the Bank’s continued commitment to community development, and our strategies of working together with community development organizations that make positive impact on our communities.”

~

ABOUT CLEARINGHOUSE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION (Clearinghouse CDFI):

Clearinghouse Community Development Financial Institution (Clearinghouse CDFI) addresses unmet credit needs in California, Nevada, Arizona, New Mexico, and Sovereign Nations in the Western U.S. Rated ‘AA’ Stable by Standard & Poor’s Ratings Services, Clearinghouse CDFI is an industry leader helping to bridge the gap between conventional lending standards and the needs of low-income and distressed communities.

Over the course of 19 years, Clearinghouse CDFI has funded \$1.2 billion in total loans for over 1,650 projects which have created or retained more than 13,800 jobs and benefit over 1 million individuals. Clearinghouse CDFI is also a B Corp—a certification received from the nonprofit B Lab. B Corps are companies who meet rigorous standards of social and environmental performance, transparency, and accountability, and use business as a force for good. At June 30, 2016, Clearinghouse CDFI has total assets of \$312 million. More information is available at: www.clearinghousecdfi.com.

ABOUT FIRST GENERAL BANK:

First General Bank is a community bank focused on providing value-added products and services to meet the financial needs of our customers. We are committed to reaching out and providing access to capital/financial services to our community, including those who are unserved/underserved, and lending to minorities. Our services are designed to create sustainable impact in our community, maximize shareholder value and provide a positive working environment for our employees. As of June 30, 2016, First General Bank had total assets of \$775 million, with four branches in Southern California. More information is available at: www.firstgeneralbank.com.

Media Contact:

Ron Demeter, Partner

Vectis Strategies on behalf of Clearinghouse CDFI

Phone: 310-614-1059

Email: rdemeter@vectisstrategies.com

###