

## ShoreBank Jumbo Certificates of Deposit

**ShoreBank.** ShoreBank, the country's oldest and largest community development bank, is committed to a double bottom line: profitability and community development. As a profitable financial institution, ShoreBank specializes in loans to low income individuals, small businesses and apartment building owners. As a community development institution, we use loans and other development activity to improve the overall economic health of under-invested communities. Our urban banking activities are focused in Chicago, Detroit and Cleveland in minority communities often ignored by traditional banks. ShoreBank produces over \$100 million in new development outputs each year.

**Certificates of Deposit.** Certificates of Deposit at ShoreBank are a very low risk method of supporting direct community development lending in underserved minority communities. These term deposits offer a guaranteed return and up to \$300,000 in FDIC insurance. Each of the three ShoreBank banks are well capitalized and remain above the FDIC requirement for well-capitalized banks.

**ShoreBank CD performance.** Interest rate of 3.50%, APY of 3.55%.

	Percentage Return	Per \$100,000
Q1/2002	.875% per quarter	\$872.60
Q2/2002	.875% per quarter	\$879.97

### Community Development Impact

Shorebank – Annual Development Outputs					
1995	1996	1997	1998	1999	2000
\$45,853,490.00	\$80,589,048.00	\$84,662,519.00	\$105,188,383.00	\$95,680,979.00	\$145,726,765.00

Just seven years ago, Monica Haslip launched the Little Black Pearl Workshop (LBPW) based on her vision of creating avenues for children to experience art and culture while learning about the profitable connection between art, education, and business. Since then, she has quickly grown her non-profit organization into a nationally recognized provider of arts and business education that has already reached 1,500 young people between 10 and 19. Recognizing the potential in her organization, LBPW, with ShoreBank's help, is about to launch a multi-million dollar construction and renovation project that will result in 40,000 feet of new space.



As one of the three largest visual arts programming providers to the Chicago Public School (CPS) System, LBPW has brought hands-on workshops on everything from journal making, self-portraiture, and quilt making to hundreds of children who have few other opportunities for self-expression. In addition, they have demonstrated tremendous success in reaching the children enrolled in CPS's Alternative School Program, which houses high-risk, under-served children who have been dismissed from the regular CPS system for disciplinary reasons. Other programs include in-school workshops, after-school instruction, a summer program, and, new this winter, adult and teacher development courses designed to help teachers connect the arts to their core curriculum.

Carefully crafted financing, including city and state funding as well as financing from ShoreBank, has helped make this exciting space possible. In reflecting about how she chose ShoreBank as a lender, Monica comments that *"I spent a lot of time getting to know the Bank and how it works. I really liked the concept of working with people who could add value in terms of both small business and non-profit management. ShoreBank has shown a real depth of knowledge in these areas, and I know it's a good match."* But ShoreBank's support goes beyond the loan. As part of ShoreBank's commitment to LBPW, ShoreBank employees will make presentations to students about banking and help them open their own bank accounts. Says Edward You, LBPW's loan officer, *"We're pleased to be able to offer these services – they're a natural extension of our own community development mission. Monica has assembled an exceptionally strong management team and we have every confidence that this project will succeed."*

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