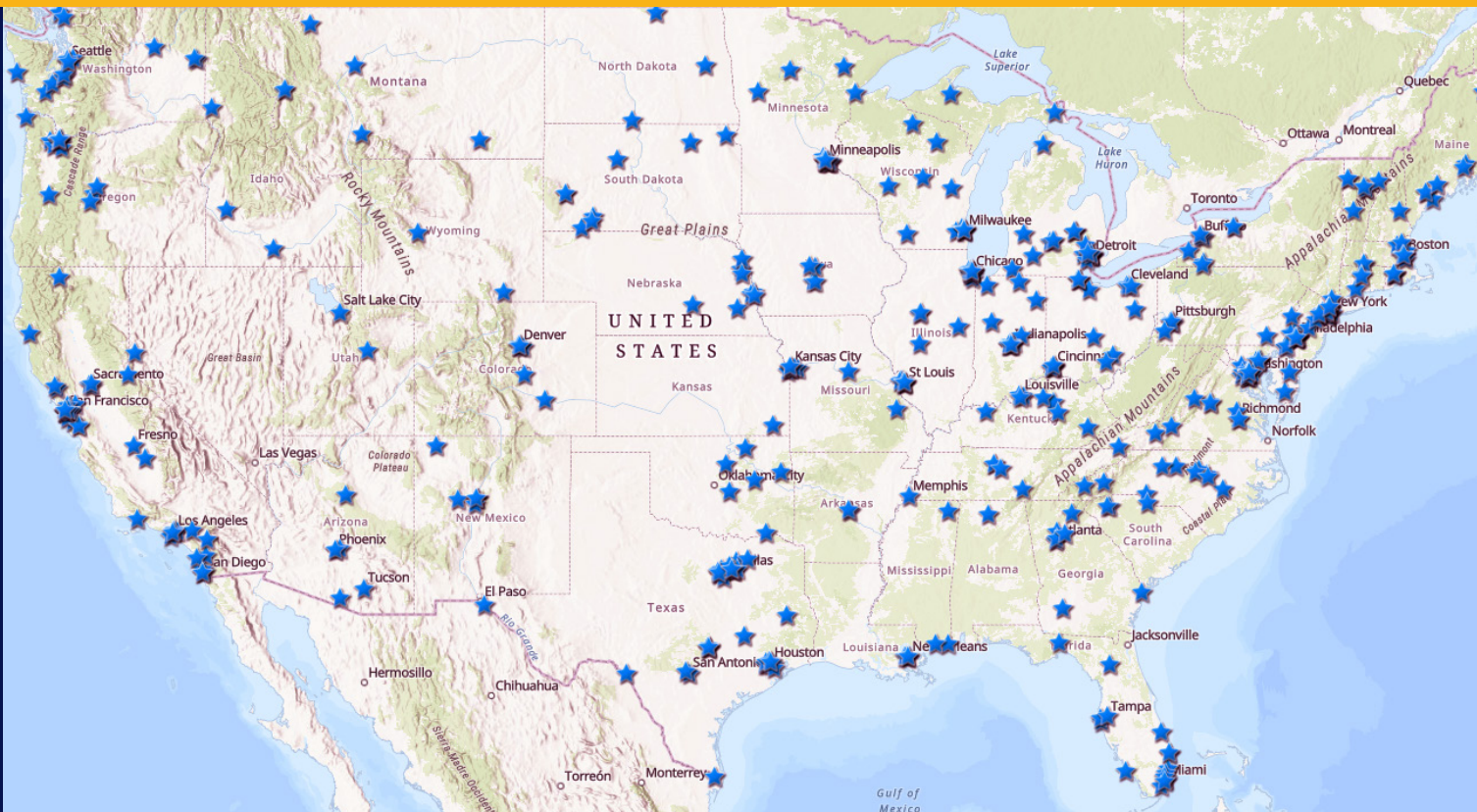


2020 IMPACT REPORT



Helping organizations move people from poverty to prosperity through Credit Building



Letter from CEO

Dara Duguay



Despite the many challenges of 2020, our core work of being the bridge that connects the nonprofit world to the credit bureaus continued unabated. However, the challenges that arose because of the pandemic, economic crisis, and racial reckoning also brought with them opportunities for CBA to make a positive difference.

In response to the pandemic, CBA Fund (CBA's CDFI Intermediary) was the recipient of several large grants from Citi, JPMorgan Chase, and Wells Fargo. These grants enabled CBA Fund to provide grants, loans, and technical assistance to selected CBA lender members. They in turn provided emergency loans for people in need. Additionally, CBA quickly developed and shared critical guidance for members to support accurate credit reporting on deferred loans during the pandemic emergency and in support of CARES Act compliance.

In response to racial economic inequity, CBA has intentionally begun work on creating anti-racist guidelines for lending. Additionally, CBA has started a dialogue with many key partners to find solutions to the racial disparity in credit scores. The role that CBA played in piloting rent reporting among affordable housing providers is now being viewed as one of those solutions. This work will be accelerating in 2021 with the envisioned opening of a Rent Reporting Technical Assistance Center.

I am extremely proud that CBA rose to the occasion in a year where CBA was able to demonstrate our commitment to racial equity and justice and to supporting vulnerable populations.

Thank you,

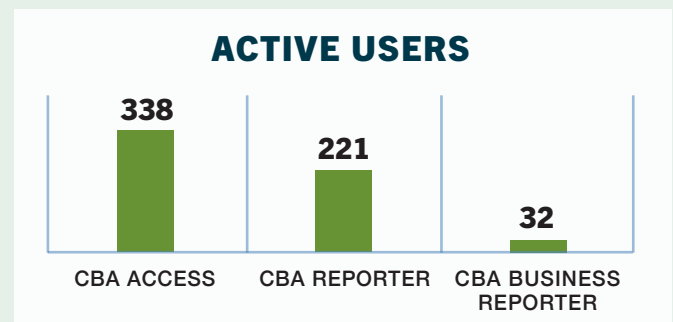
Dara Duguay
CEO

CBA COMMUNITY

CBA welcomed 63 new members in 2020, with our membership totaling 577 by year end.

BUREAU SERVICES

Total Number of Consumer Credit Reports pulled	97,398
Consumer Credit Reported by CBA Members	\$2.01B
Total Number of Consumer Tradelines reported	63,073
Commercial Credit Reported by CBA Members	\$522M
Total Number of Commercial Tradelines reported	12,475



CBA FUND

In 2020, CBA Fund, CBA's CDFI intermediary, met increased need for access to safe and affordable consumer loans. CBA Fund created a Resilience Fund to support nonprofit lenders in providing a swift response to the COVID-19 pandemic. This year, CBA Fund provided \$530,000 in loan capital and \$650,000 in capacity building grants to CBA Members across the county.

RENT REPORTING

CBA co-sponsored and served as subject matter expert for California SB 1157. Signed into law in September 2020, SB 1157 requires certain landlords that manage multi-family residential units to offer tenants the option of having their rental payments reported to a major credit bureau. To support California landlords and others across the country, CBA is creating a Rent Reporting Technical Assistance Center to foster the industry collaboration needed to scale this impactful strategy.

BUILDING THE FIELD

CBA continued to catalyze a Communities Build Credit (CBC) movement—inspired by Boston Builds Credit's municipal-level collective impact model—by supporting nine communities to plan for or expand local CBCs. CBA also completed a demonstration project with a cohort of four CBA-member organizations in integrating credit building into programming for returning citizens. Finally, CBA released several publications including: *Integrating Credit Building Strategies in Affordable Housing: Implementation Guide for Housing Providers and Community Partners*, *Credit Builder Loan Toolkit*, and *Achieving Credit Strength: A Toolkit for Supporting Returning Citizens*.

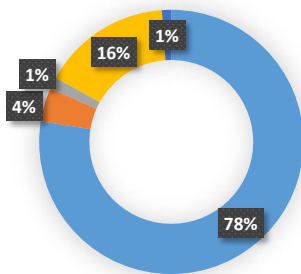
TRAINING INSTITUTE

CBA augmented virtual training services, including our signature Credit as an Asset Training. Sixty-nine certified *Credit as an Asset* and Rapid Response Team trainers from 26 states collectively led over 245 trainings across the country. CBA released *Credit Building 101: Building Credit as an Asset*, a turn-key consumer facing curriculum in both English and Spanish.

SYMPOSIUM

CBA held the 7th Annual Credit Building Symposium, with approximately 300 attendees. The event took place virtually with the theme "Credit Building in a New Decade." Keynote speakers included José Cisneros, Sean Luechtefeld, and Anne Price. Winners of the Champion of CBA award were Danny Housley, Miranda Lente, and Julie Wooding.

FINANCIAL SUMMARY FY20

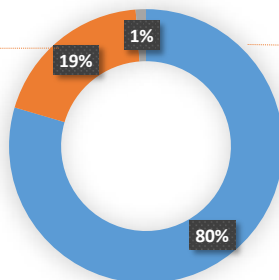


Revenue & Support Total = \$3,516,442

- Grants = \$2,725,121
- Contributions = \$145,366
- Donated Services = \$50,315
- Program Service Revenue = \$555,422
- Interest & Other Revenue = \$40,218

Expenses Total = \$2,786,912

- Program Services = \$2,217,103
- General & Administrative = \$536,010
- Fundraising = \$33,799



Financial Position January 1–December 31

	2020*	2019
Assets		
Cash and Cash Equivalents	\$ 1,777,389	\$ 1,151,219
Accounts and Grants Receivable	\$ 84,657	\$ 47,858
Promises Receivable	\$ 36,695	\$ 31,400
Prepaid Expenses	\$ 36,994	\$ 73,325
Fixed Assets, Net of Accumulated Depreciation	\$ 34,543	\$ 33,089
Security and Other Deposits	\$ 21,313	\$ 8,939
Program Loans Receivable, Net	\$ 652,223	\$ 204,250
Total Assets	\$ 2,643,814	\$ 1,550,080
Liabilities		
Accounts Payable	\$ 25,857	\$ 14,860
Accrued Salaries	\$ -	\$ 31,174
Accrued Annual Leave	\$ 62,096	\$ 44,746
Payroll Withholdings and Related Liabilities	\$ 1,072	\$ 5,578
Deferred Revenue	\$ 389,647	\$ 216,453
Current Portion Loan Payable	\$ 14,237	\$ 12,920
Loan Payable	\$ 248,828	\$ 116,513
Less: Current Portion Loan Payable	\$ -	\$ (12,920)
Deferred Rent Abatement	\$ 53,128	\$ 1,337
Total Liabilities	\$ 794,865	\$ 430,661
Net Assets		
Without Donor Restrictions	\$ 617,473	\$ 485,659
With Donor Restrictions	\$ 1,231,477	\$ 633,760
Total Net Assets	\$ 1,848,949	\$ 1,119,419
Total Liabilities and Net Assets	\$ 2,643,814	\$ 1,550,080

* Preliminary results - Not yet audited

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Conference of State
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Jeanne Hogarth

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Governance (Chair)
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& Associates

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Urban Strategies

Andrew Posner

Treasurer
Finance (Chair)
Capital Good Fund

Kristin Schell

Marketing (Chair)
Working Credit NFP

Patrick Walker

Strategic Planning
(Chair)
PERC

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TransUnion

Jack Brummel

Northwest Access Fund

Eric Ellman

CDIA

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Equifax

Seth Julyan

OFN

Dwayne Keys

Compass Working Capital

Joyce Klein

The Aspen Institute

Margaret Libby

MyPath

Cindy Logsdon

Citizen Potawatomi Community
Development Corporation

Abigail Lovell

Experian

Celina Pena

LiftFund

Luis Peralta

Kinecta Federal Credit Union

Derison Puntier

Greater Atlanta Builds Credit
& On The Rise Financial Center

Isis Salmeron

LEDC



1701 K Street NW
Suite 1000
Washington, DC 20006
202-730-9390
creditbuildersalliance.org
info@creditbuildersalliance.org