



Michael W. Frerichs

ILLINOIS STATE TREASURER

Community Invest - Opportunity Illinois

Empowering Local Financial Institutions to Uplift Communities

OVERVIEW

There are communities throughout Illinois that struggle with unemployment, poverty, affordable housing, and a lack of economic activity. In many instances, individuals, families, and community organizations in these areas can empower themselves – and stimulate economic activity in their communities – with increased access to low-cost loans.

Community Invest is a consumer-focused loan impact investment program. Through Community Invest, the Treasurer's Office partners with approved financial institutions to provide low-cost loans to individuals and families in underserved communities. In doing so, the Treasurer's Office seeks to boost economic activity in Illinois while earning a competitive return for the State.



Through the Community Invest – Opportunity Illinois, the Treasurer's Office partners with approved financial institutions, including community banks, local credit unions, and savings and loan institutions, to provide impact investment deposits in order to provide below-market rate loans to individuals and families in Illinois. By making it more affordable for financial institutions to offer low-cost consumer loans, such as home mortgages, auto loans, student loans, or personal loans, Community Invest stimulates economic opportunity in underserved areas while earning a competitive return for the State.

Community Invest - Opportunity Illinois enables qualified financial institutions that operate in economically depressed areas (i.e., Illinois Enterprise Zones, Opportunity Zones, Low-Income Communities) to access state investment capital at below-market rates, in the form of an impact investment time deposit. This gives local financial institutions in areas in need of economic development access to additional financial resources, which positions them to increase lending efforts, reduce borrower costs, create jobs, and fund more economic development efforts. Single financial institutions located in a town or city are given additional eligibility flexibility.





ELIGIBILITY

Institutions must apply to become an Approved State Depository. Qualifications:

- Maximum deposit size of \$500 million at time of deposit; deposit limits waived for a single financial institution located in a town or city
- One branch located in an (1) Illinois Enterprise Zone, OR (2) Opportunity Zone, OR (3) Low-Income Community
- CRA rating of "Outstanding" or "Satisfactory" (credit unions exempt)
- IDC rating greater than 75 (exceptions apply)

TERMS

Financial institutions may request a term of:

- 1-year term with no renewal option
- 2-year initial with an option of a 3-year extension
- 3-year initial with an option of a 2-year extension

RATES

Available online at illinoistreasurer.gov (under the "Financial Institutions" tab).

- 1, 2 and 3-year term rates updated on the first business day of the month.

HOW TO APPLY

Institutions looking to become an Approved State Depository eligible for Community Invest - Opportunity Illinois deposits should submit an application available at www.illinoistreasurer.gov (under the "Financial Institutions" tab, "Community Development Linked Deposits").



Invest in Illinois is a collection of impact investment programs offered by the Treasurer's Office - (1) Ag Invest, (2) Community Invest, and (3) Business Invest - that provide impact investment deposits to lending institutions to finance business expansion, provide consumer loans, assist with farm-related expenses, and fund other important economic development activities. By providing access to State investment capital at a lower rate, **Invest in Illinois** incentivizes financial institutions to lend to groups marginalized by limited loans or high-interest rates at a lower cost to borrowers.



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The Illinois Treasurer's Office is
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