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Bradenton's Financial Access Federal Credit Union Unveils \$400,000 Collaborative Initiative to Strengthen Community Ties

FAFCU will partner with CareerSource Suncoast, Manatee Chamber of Commerce, and the Manatee Community Foundation to help the region thrive through financial wellbeing, employment opportunities, business growth, and community support.

(May 8, 2024) Financial Access Federal Credit Union (FAFCU) is launching a groundbreaking collaborative initiative aimed at empowering the local community and fostering financial stability. With a commitment to serving its members and enhancing the region's economic vitality, FAFCU is deploying \$400,000 in Community Development Financial Institution (CDFI) and Economic Resilience and Prosperity (ERP) funds to realize its vision. The Bradenton-based credit union was awarded a \$2.1 million CDFI ERP grant last April.

“At the core of FAFCU's mission lies a dedication to empowering essential community institutions and promoting financial wellbeing among its members,” says Sherod Halliburton, CEO of FAFCU. “The deployment of these grant funds was specifically created to strengthen small businesses and microenterprises, which are often low priority at other financial institutions.”

The initiative will partner with three community institutions: CareerSource Suncoast, Manatee Chamber of Commerce, and the Manatee Community Foundation to amplify the impact of the grant funds.

FAFCU will collaborate with CareerSource Suncoast to provide tailored services such as financial literacy workshops and a specialized financial wellness platform, as well as access to essential financial tools, resources, and products crucial for financial success. Joshua S. Matlock, CEO of CareerSource Suncoast, says, “This funding will

not only support our apprentice programs but also alleviate financial burdens for participants, covering vital expenses like childcare, transportation, and the time to attend financial education workshops. Ultimately, it empowers our apprentices to focus on their training, fostering informed, resilient employees who are better equipped to navigate their financial futures with confidence."

FAFCU's strategic alignment with the Manatee Chamber of Commerce reaffirms its dedication to fostering economic prosperity and facilitating job creation. "By providing essential support through networking events, technical assistance providers, and tailored financial products and services, FAFCU nurtures a conducive environment for business success—especially for small minority-owned enterprises," says Mireya C Eavey, executive vice president of FAFCU.

Partnering with the Manatee Community Foundation enhances FAFCU's capacity to support vulnerable populations and deepen its engagement in local causes. "As the only community foundation in Manatee serving the entire county and beyond, it's our responsibility to invest in our local nonprofit partners who deliver services that strengthen our region," says Veronica Thames, executive director of the Manatee Community Foundation. "MCF is grateful to FAFCU and excited to work alongside our partners at the Manatee Chamber of Commerce and CareerSource Suncoast. We believe that, together, we can achieve greater gains for our community."

"Our mission is to strengthen the local community by partnering with local businesses and providing access to affordable, high-quality financial products and services," Halliburton says. "This new initiative transcends traditional banking services, aiming to create a sustainable ecosystem where financial wellbeing, employment opportunities, business growth, and community support intersect to drive regional prosperity. Each strategic partnership nurtured by FAFCU plays a vital role in fortifying member stability and strengthening the fabric of the local community."

About Financial Access Federal Credit Union

Founded in 1958, Financial Access Federal Credit Union is a Treasury-certified Community Development Financial Institution, and the only credit union chartered in Manatee County. For more information, visit FinancialAccessFCU.org.