



News Release

For Immediate Release

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Valley First Credit Union Earns Coveted CDFI Designation

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Valley First Credit Union is proud to announce its earned Community Development Financial Institution (CDFI) designation. CDFIs are mission-driven financial institutions that are dedicated to providing financial services to meet the needs of economically disadvantaged individuals within underserved communities.

“We’re proud and excited to earn this designation on behalf of our communities and the people in them,” said Valley First Credit Union President and CEO Kathryn Davis. “Our mission has always been focused on ensuring we can serve the most people in our communities, this designation and focus on the underserved groups will take that to a new level.”

With the designation, it’s recognized that Valley First invests in its local communities and the residents who live there by providing critically-needed financing often unavailable from mainstream financial institutions.

“Stanislaus Community Foundation recognized several years ago that there are major missing components to our economic ecosystem that prevent our community from pulling down significant public and private investments,” said Marian Kaanon, Stanislaus Community Foundation President and Chief Executive Officer. “One of those missing parts was a locally headquartered Community Development Financial Institution. Valley First Credit Union recognized that they could fill this critical void by obtaining CDFI designation. Now that Valley First is a CDFI, they can help meet the needs of more local residents. It’s a win-win for all of us.”

CDFIs are certified by the U.S. Department of the Treasury’s Community Development Financial Institutions Fund. Certified CDFIs are part of a national network and share a common mission of promoting economic growth in America’s underserved communities.

“Stanislaus County has recognized for years the lack of access to capital for both businesses and individuals in our disadvantaged communities. This shortfall was apparent more than ever during the pandemic as so much of the federal and state business assistance programs never made it to these communities,” said Terry Withrow of the Stanislaus County Board of Supervisors. “We are so thankful and proud of Valley First Credit Union in their obtaining a designation as a Community Development Financial Institution. Having a locally owned CDFI will fill the missing link needed to expand our County’s economy for all our citizens.”

About Valley First Credit Union

Valley First Credit Union is a \$880 million, member-owned, not-for-profit financial cooperative providing quality financial services to the growing and diverse communities of Calaveras, Fresno, Kings, Madera, Mariposa, Merced, San Joaquin, Stanislaus, Tulare, and Tuolumne Counties. With eight branches throughout the central valley, the credit union is committed to banking with a purpose to better the financial lives of the people and businesses in the communities we call home. For more information, please visit <https://www.valleyfirstcu.org/>

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