



# Emergency Capital Investment Program Fact Sheet

## Alabama

The Consolidated Appropriations Act, 2021 provided the U.S. Department of the Treasury \$9 billion for the Emergency Capital Investment Program (ECIP) to provide direct investments into Community Development Financial Institution (CDFI) and Minority Depository Institution (MDI) banks, credit unions and holding companies. These investments are designed to support the efforts of community financial institutions to, among other things, provide loans, grants, and forbearance for small and minority-owned businesses and consumers, especially in low-income and financially underserved communities that struggled the most during the COVID-19 crisis.

These mission-driven financial institutions specialize in delivering responsible capital, credit and financial services to underserved communities. The investments made by Treasury are expected to be used for a range of community investments, including loans to low-income and minority borrowers and underserved small business, the development and preservation of affordable housing, and investments in community development projects.

**Treasury has awarded institutions headquartered within Alabama over \$274 million in ECIP investment funds.**

| <b>Institution</b>                     | <b>Headquarters City</b> | <b>Type</b> | <b>Award Amount</b> |
|--|--------------------------|-------------|---------------------|
| First Vernon Bancshares, Inc.          | Vernon                   | CDFI        | \$ 31,850,000       |
| Five Star Credit Union                 | Dothan                   | CDFI        | \$ 50,000,000       |
| Merchants & Farmers Bancshares, Inc.   | Eutaw                    | CDFI        | \$ 8,500,000        |
| Moundville Bancshares, Inc.            | Moundville               | CDFI        | \$ 16,662,000       |
| SNB Holdings, Inc.                     | Slocomb                  | CDFI        | \$ 27,353,000       |
| Southern Independent Bancshares, Inc.  | Opp                      | CDFI        | \$ 16,300,000       |
| United Bancorporation of Alabama, Inc. | Atmore                   | CDFI        | \$ 123,750,000      |

*Note: Headquarters City indicates institution headquarters location only. Institution's lending activity may go beyond identified city.*



**For More Information:**  
**For Media Inquiries:**  
**For General Inquiries:**

Please visit <https://home.treasury.gov/policy-issues/cares/emergency-capital-investment-program>  
Please contact the U.S. Treasury Press Office at (202) 622-2960  
Please email [ecip@treasury.gov](mailto:ecip@treasury.gov) for additional information