



bcl

COMMUNITY  **LOAN CENTER**

OF DALLAS
Affordable Small Dollar Loans

SMALL DOLLARS  **BIG IMPACT**

Cruz Oliver Correa, Community Loan Center Program Manager 12.05.2018

ABOUT BCL OF TEXAS

- 1990** BCL become a statewide nonprofit business & community lender
- 27** Years of Building Strong Communities
- 20** Years a proud member of NeighborWorks America
- 6,000+** Jobs created
- \$148M** Annual payroll impact

Certified development corporation (CDC) licensed by the US small business administration (SBA) since 1990

Non-profit economic development organization committed to improving the lives of Texans

Full cycle lender providing TA for the life of the loan

Partner to banks & other lenders

BCL of Texas has a team of honest professional leaders who are responsive, competitive, and efficient. We work with you to provide customized solutions.



WHAT IS THE CLC OF DALLAS?

Financial Wellness Benefit Program

An Alternative to Payday Loans



Just in time financial
loan



Financial Education



1 on1 Financial
Coaching



EMPLOYEE BENEFIT

CLC Small Dollar Loan

- \$400-\$1,000
- 12 months
- 18% interest rate
- \$20 Administrative fee
- No prepayment fees
- Renewals allowed

CLC Small
Dollar Loan

VS.

Installment
Payday*

\$568.04	Amount Repaid with no refinances	\$1,151.06
\$68.04	Total interest & fees	\$651.06

Based on a \$500 loan

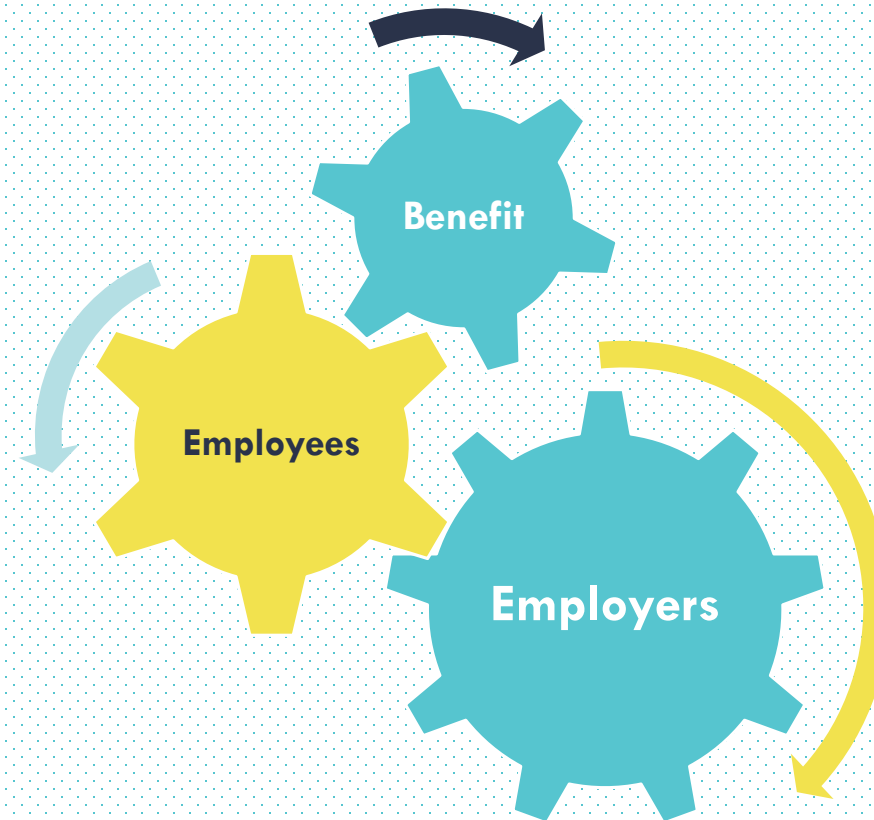
*Average Installment loan based off of Texas Appleseed analysis
Of Consumer Credit Commissioner 2016 Credit Access Business
Quarterly and Annual Data Reports



HOW DOES IT WORK

Recruit Employer Partners

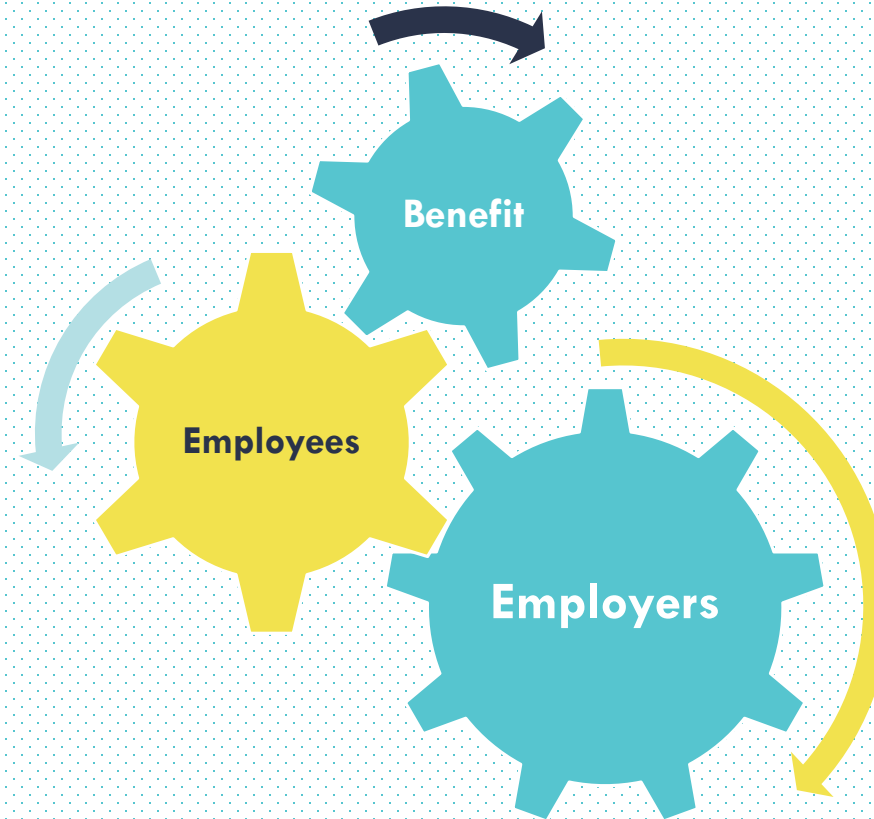
- Employee engagement
 - Benefit Website
 - Orientation Packet
 - HR email communication
- Employee verification
- Payroll deductions
- Onsite delivery of financial capability services



HOW DOES IT WORK

Employee Benefit

- Emergency/Need
- Easy access to credit
- Online Application
- 1-3 Business day funding
- Online account profile
- Access to Financial Capability services



PARTNERS

Employers

- City of Dallas
- City of Wilmer
- Parkland Memorial Hospital
- M3 Glass Technologies
- SharingLife Communities

Employees/ CLC Borrowers

25,681 Employees

3,461 Borrowers

13.47%



POTENTIAL PARTNERS

Employers

- Small to Large Employers
- Private/Non-Profit
- Low turnover rate
- HR/CEO Employee benefit champion
- Payroll deductions allowed



OUTCOMES



- **5,374 Employees have used the CLC program**
- **\$6,331,963.00 Approximate Savings in Fees and Interest**
- **66% of employees reported reducing debt**
- **41% of employees reported in increase in savings**
- **100% would recommend the CLC program to a co-worker**

CONTACT INFORMATION

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