



Comprehensive Community Development

CASE STUDY

# A Financial Solution to Small-Town Economic Mobility

HOPE ENTERPRISE CORPORATION

CCD PRINCIPLES HIGHLIGHTED:



INTENTIONAL APPROACH



COMMUNITY DRIVEN



LAYERED STRATEGIES



GUIDING VISION & PLAN



STRATEGIC PARTNERSHIPS



COORDINATED LEADERSHIP



LAYERED INVESTMENT

## KEY INSIGHTS

- HOPE's assistance enables small rural towns in the Mississippi Delta to secure federal funding to transform their local economies and community infrastructure.
- Linking financial services, policy advocacy and community development allows HOPE to foster holistic community growth by addressing both economic and social needs.
- HOPE's Catalyst Fund and Community Leadership Institute promote lasting community connections and capacity building, empowering small towns to leverage resources beyond HOPE's direct support.

## Financial Empowerment in the Deep South

In the Mississippi Delta, small towns often face significant economic challenges and lack the resources necessary to improve their communities. HOPE, a multi-state organization based in Jackson, Mississippi, has become a lifeline by facilitating access to essential funding and tools to communities throughout the Southern United States.

## A Unique Foundation for Community Development

HOPE has a unique structure and approach to community investment. It is primarily a credit union that includes Hope Enterprise Corporation, a non-depository Community Development Financial Institution (CDFI) that incorporates a policy institute and a housing development entity. With the credit union at its center, HOPE assists some of the poorest communities in the United States based on the idea that access to financial resources provides the foundation for progress.

“In anything that we do, we try to support upward financial mobility for our members and community residents—preparing and equipping them to successfully climb the economic ladder,” said Jena Reed, Vice President of Community and Economic Development. “We are a unique community development entity in that we are first and foremost a credit union, and then work to tie our development work back into that.”

Several of Hope Federal Credit Union’s branches are in towns of less than 2,000 people, which often lack essential services like grocery stores, pharmacies, and adequate transportation.

Recognizing the need for impactful community support, HOPE initiated the HOPE Community Partnership, which supports small towns in high-poverty areas through strategic and focused community and economic development training and technical assistance.

### Establishing Small Town Partnerships

In 2016, HOPE received grant funding to develop strategic plans for seven small Mississippi towns where Hope Federal Credit Union has branches. Working with residents, community leaders, and local officials, HOPE aimed to help communities identify and address their most pressing issues by creating a roadmap for improvement. Through demographic research, surveys, focus groups, site visits, and town halls, the project team gathered stakeholder feedback on the most pressing priorities to draft the plans. Once adopted, a path was charted for future development.



“We recognize that there is a financial aspect, but there's also the community aspect. HOPE doesn't separate those two things.”

—JENA REED

*Vice President of Community  
and Economic Development*

The strategic plans help municipalities pursue partnerships and leverage funding from various resources beyond HOPE to facilitate large-scale, sustainable change. Alongside the planning process, HOPE initiated the Catalyst Fund to support smaller CCD-related projects, like park improvements and murals, within these communities. By funding these initiatives, HOPE helps foster deeper community engagement.

“It’s an opportunity to have a small win and to solidify a foundation of what is to be a bigger relationship over time,” said Reed. “Residents don’t always see the ‘strategic plan’ right away, but they see the community garden, the mural and the lighting project.”

### Drew and Shaw: A Model for Success

Two communities included in the strategic planning process were Drew and Shaw, small towns within 20 miles of one another that faced significant challenges, including limited access to financial services, deteriorating infrastructure, and a stagnant local economy. After both towns approved and adopted their strategic plans in 2018, they began implementing the steps toward reaching their respective goals.

Through HOPE, the Shaw community was able to secure \$2.2 million in grant funding from the Mississippi Home Corporation’s Blight Elimination Program to begin removing blighted properties. Meanwhile, Drew explored creating an alternative rural grocery model to address food insecurity. This came to fruition in 2020 with the Grocery Online Ordering and Delivery Service (GOODS), which Drew and Shaw utilize through the shared use of a refrigerated vehicle and a driver between both towns.

Both also enhanced their plans through HOPE Catalyst Funds to support projects like park upgrades and improved walking trails.

Drew Mayor Melanie Townsend-Blackmon is grateful for HOPE's continued work and support through the strategic planning process. "We really were lost on a lot of things," said Townsend-Blackmon. They were great assets to Drew in working with us. They're willing to make a difference, and they are making a difference in the community of Drew."

HOPE's work has helped the towns become stronger individually and facilitated a relationship between the communities, amplifying their collective strength. In addition to collaborating on the GOODS program, the town leaders use each other as models and provide information and support to one another in working toward their strategic goals. "Before, they were like little islands, and I think we're just connecting them to each other," said Dee Jones, Senior Vice President of Community and Economic Development.



### Facilitating Connections for the Future

HOPE continues to facilitate connections across communities through efforts like the Community Leadership Institute, a two-day event that brings the towns together to help establish relationships and collaborate on solutions to their shared challenges. The connectivity helps the communities build capacity and leverage resources beyond HOPE, the organization's ultimate goal.

For HOPE, the marriage between financial empowerment and community engagement is what powers their continued success and mission forward. "We don't want to just be a lender," said Reed. "We want to actually close the black homeownership gap. We want to actually see healthy food financing support grocery stores and food access; we want to see schools and healthcare facilities better resourced within our communities. We recognize that there is a financial aspect, but there's also the community aspect. HOPE doesn't separate those two things."

## LEARN MORE

- [Learn about](#) Hope Enterprise Corporation.
- [Read more](#) about their community success stories.
- [View the resources](#) of the Community Leadership Institute.