



B A N K O F
JABEZ

Who We Are

- Bank of Jabez is a Waterloo, IA based certified Community Development Financial Institution (CDFI) that will promote economic growth in the underserved communities.
- We will service our community's underbanked, low-income, and minority populations.
- Bank of Jabez will be a full-service financial institution that addresses the banking needs of all people within the community.

Why We Were Formed

- In 2018, 24/7 Wall Street ranked Waterloo/Cedar Falls, IA as the #1 worst place for Black Americans to live, stating "No U.S. metro area has larger social and economic disparities along racial lines than Waterloo-Cedar Falls, Iowa".
- Homeownership rates for Blacks in Waterloo-Cedar Falls, Iowa was at 33.2%, compared to 71.7% for whites in the area, according to data from the 2017 U.S. Census Bureau 1-year Community Survey.
- We are on mission to change the destiny of our community. We will open up access to capital and provide financial education to grow personal and generational wealth for Blacks and other minorities in our community.
- In 2019, due to lending discrimination, one of our founders successfully fought back against the inaction of the federal government to enforce anti-lending discrimination laws and against the bank that did the discriminating. By the beginning of 2020, what became apparent was that it's much easier to create the culture we need than to try and change cultures that have been ingrained in institutions for decades.

Mission Statement

To serve all people through financial services that educate, prepare, and empowers them to create generational wealth and live the life of their dreams.

Vision Statement

We are committed to strengthening the communities we serve by ensuring individuals and businesses have access to affordable financial products and services that meet their needs.

Our Team

- A leader within the banking industry with 25 years of experience.
- A business owner with 20 years of experience starting and running businesses.
- A marketing team that excels in the industry.
- A full-service banking technology firm to provide all of the necessary banking technology needed to put us on the cutting edge of innovative banking solutions for our customers.
- Bank of Jabez has partnered with BMA Banking Systems to provide consultation regarding starting a new bank.
- There will be 5-7 individuals serving on the board. All will be selected from within the community.
- The Bank of Jabez will add other key management positions upon FDIC approval.
- Our leaders are Ramsey Certified Financial Coach Masters.

What Sets Us Apart

- Financial literacy will be a priority by offering community financial literacy workshops.
- Our Loan Officers will be trained as Certified Financial Coaches.
- Encouraging home ownership through our 2nd Chance Home Loan Approval program.
- Serve the minority small business community in a meaningful way to ensure success.
- Serve the unbanked and underbanked communities to begin generating wealth.
- Offer creative account solutions.

For more information, you can contact ReShonda Young at: reshondayoung@gmail.com