



## **AFRICAN-AMERICAN CREDIT UNION PIONEER TO SPEAK AT PHILADELPHIA'S FOURTH ANNUAL THRIFT WEEK EVENT**

Philadelphia's People for People, Inc. and IAV, a New York-based think tank, will feature Rita Haynes, a pioneer in the credit union movement, at their fourth annual Thrift Week celebration on Tuesday, January 21, 11 am, at 800 Broad Street, 8<sup>th</sup> Floor.

Speakers at the event honoring Rita Haynes also include Philadelphia Mayor Michael Nutter; Reverend Dr. Herbert Lusk, II, CEO, People for People, Inc.; and State Treasurer, Rob McCord, a 2014 Pennsylvania Gubernatorial Candidate.

Haynes began her more than fifty years of visionary leadership in the late 1950s by volunteering at Cleveland's Mount Sinai Baptist Church Credit Union. At the time, many traditional banks were leaving the inner city, and predatory lenders were moving in. Inspired by the credit union cooperative philosophy and by her religious calling to serve her community, Haynes led the tiny credit union from its beginnings in a church basement to a 6,000 member financial institution with \$12 million in assets. Today, the Faith Community United Credit Union is the largest minority-owned credit union in Ohio.

Haynes is noted for innovative programs designed to help members get out of debt and avoid high-interest payday loans. She developed the Amazing Grace Program, which includes Grace Loans, short-term emergency loans up to \$500 and "Mercy Mortgages," which aid members facing foreclosure. These asset-repairing approaches are linked to asset-building saving and financial planning.

Haynes is a member of the African American Credit Union Coalition, a lifetime member of NAACP, and an active member of The Word Church. She has been married 56 years to her husband, James. They have two adult children, Jama and James Jr.

A short documentary, highlighting Haynes' work, will be followed by a conversation, led by IAV President, David Blankenhorn.

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