

**PROJECT
REACH**Roundtable for
Economic Access
and Change

REMOVING BARRIERS TO FINANCIAL INCLUSION

LA REACH

“There are differences in what the needs are among the economically disadvantaged – from market to market and community to community. We created area-specific demonstrations of Project REACH where local stakeholders directly voice what their needs are and how to overcome their specific and unique economic barriers. We started in Los Angeles.”

— Acting Comptroller of the Currency Michael J. Hsu

The Project REACH Approach

Project REACH (Roundtable for Economic Access and Change) brings together leaders from banking, business, technology, and national civil rights organizations to reduce specific barriers that prevent full, equal, and fair participation in the nation’s economy.

The Office of the Comptroller of the Currency (OCC) recognizes that removing structural barriers to financial inclusion will result in broader participation in the economy and will help millions of people, previously left out of the system, to pursue their American dreams.

What We Do

LA REACH is working to preserve and increase homeownership and small business support to low- and moderate-income and minority communities and revitalize minority depository institutions (MDI) in the Los Angeles area. LA REACH is working to:

- Preserve and increase homeownership for minority and low- and moderate-income home buyers.
- Support small and minority- and women-owned businesses and entrepreneurs with technical assistance resources and access to capital.
- Provide MDIs the resources they need to evolve and thrive in the quickly changing financial services industry.

Where We’re Going

LA REACH aims to address the wealth gap in homeownership, empower small and minority-owned businesses, and revitalize MDIs. Current initiatives include:

- Developing a Home Preservation Bridge Loan program to help homeowners impacted by the COVID-19 pandemic recover and retain their homes.

- Increasing financing and resources available to increase affordable home inventories.
- Expanding homeownership for low- and moderate-income and minority borrowers by leveraging innovative partnership and ownership models.
- Leveraging private capital to share the down payment for Small Business Administration 504 loans, enabling more minority small business entrepreneurs to own their business real estate.
- Developing a playbook for institutions seeking to start, expand, or formalize a supplier diversity program.
- Exploring the creation of a multi-bank, Greater LA market-wide special purpose credit program to expand the availability of credit for women-owned business entrepreneurs.
- Supporting the revitalization of MDIs through “Lunch and Learn” technical assistance and promoting the creation of formal/informal mentoring circles.

Workstream Participants

LA REACH is composed of leaders from banking, business, technology, and national civil rights organizations working to create new economic opportunities for minority communities and the historically underserved in the greater Los Angeles area.

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| Affordable Housing Clearinghouse | FACE LA | NID Housing Counseling Agency |
| American Plus Bank | 1st Century Bank | NPBS Inc. |
| AmPac Tri-State CDC | Hanmi Bank | Operation HOPE |
| Asian Pacific National Bank | Haven Neighborhood Services | Pacific Western Bank |
| Axos Bank | Hawaii National Bank | PNC Bank |
| Banc of California | HPP Cares CDC | Royal Business Bank |
| Bank of America | Invest in Women Entrepreneurship | Southern California Virtual Business Center |
| Bank of Southern California | JPMorgan Chase | Small Business Administration |
| Bank of Whittier | LALDC | Specialty Mortgage Product Solutions |
| BRG Consulting | MAOF (a Unidos US affiliate) | Unidos US |
| CityFirst Bank | Montebello Housing Development Corp. | Universal Bank |
| California Bank & Trust | MUFG Union Bank, N.A. | U.S. Bank |
| California International Bank | NAAC | Valshield |
| Calvert Impact Capital | NAACP | Ventura County Community Development Corporation |
| CDC Small Business Finance | National Diversity Coalition | Wells Fargo |
| Center for Higher Ambition Leadership | National Urban League | West Angeles Community Development Corporation |
| CIT Bank | New Omni Bank | Zions Bank |
| City National Bank | NEWCapital | |
| Community West Bank | NHS of LA County | |
| CTBC Bank | NHS of the Inland Empire | |
| eCredable | | |



For more information on Project REACH, visit occ.gov/REACH or scan the code.

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