

**FOR IMMEDIATE RELEASE-June 2, 2022**

## **AltaOne Federal Credit Union Earns CDFI Certification**

RIDGECREST, CA—On May 31, 2022, the U.S. Department of the Treasury certified AltaOne Federal Credit Union (AltaOne) as a Community Development Financial Institution (CDFI), a designation held by less than 1,300 financial institutions nationwide and less than 150 in California. AltaOne is the only CDFI headquartered in Kern County, California.

CDFIs are financial institutions that have a history of creating opportunities and access to financial services while providing capital in low-income, disadvantaged communities. The goal is to create jobs, build homes and improve the lives of those who reside there.

The CDFI certification will allow AltaOne to receive grants from the Community Development Financial Institutions Fund. Grants from the fund will enable AltaOne to further its mission of serving communities in areas that have limited or no availability to financial services.

AltaOne's CEO, Stephanie Sievers, said, "We are honored to be recognized by the U.S. Department of the Treasury for our dedication in serving our members. We proudly accept this designation, and we will continue to provide needed financial services, educational opportunities, and affordable lending in our communities. We are grateful to have been a resource to so many, and as we celebrate our 75<sup>th</sup> anniversary we want to thank all our members, they are the reason why we exist."

For fiscal year 2022, Congress appropriated \$214.5 million for the CDFI Fund, and is expected to appropriate \$331,420 million for fiscal year 2023.

AltaOne's CDFI certification is for an Investment Area and Low-Income Target Population in Kern, Inyo, San Bernardino, Mono, Los Angeles, Tulare and Orange counties in California, Clark County in Nevada, and Mohave County in Arizona.

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**About AltaOne Federal Credit Union**

AltaOne Federal Credit Union is a federally chartered credit union headquartered in Ridgecrest, California. Organized in 1947 at China Lake. AltaOne’s asset size is nearly \$740 million and serves more than 53,000 members in Kern, Inyo and Mono counties, as well as select communities in northern San Bernardino County. Branches are located in Ridgecrest, China Lake, Bakersfield, Bishop, Boron, California City, Kernville, Lake Isabella, Lone Pine and Tehachapi. For more information on AltaOne, visit [www.AлтаOne.org](http://www.AлтаOne.org).

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