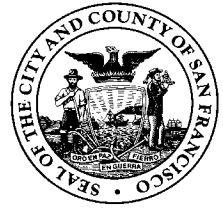


**CITY AND COUNTY OF SAN FRANCISCO  
OFFICE OF THE TREASURER & TAX COLLECTOR**

City Hall, Room 140  
1 Dr. Carlton B. Goodlett Place  
San Francisco, CA 94102  
(415) 554-4400; TTY: 554-4455; FAX: 554-6207  
[www.sfgov.org/tax](http://www.sfgov.org/tax)



**JOSÉ CISNEROS, TREASURER**  
**GEORGE PUTRIS, TAX ADMINISTRATOR**

**\*\*\*Press Release\*\*\***

**Treasurer José Cisneros celebrates the grand opening of  
Mission SF Federal Credit Union**  
*“Real Financial Solutions for Working-class Mission Residents”*

Contact: David Augustine, Treasurer’s Office, 554-7601 (office)  
Date: October 10, 2008

San Francisco – San Francisco Treasurer José Cisneros joined Supervisor Tom Ammiano, Assemblymember Mark Leno and the National Federation of Community Development Credit Unions on Friday to announce the grand opening of the Mission SF Federal Credit Union and Mission SF Community Financial Center at 3269 Mission Street.

“Never before has it been more critical to ensure that people have opportunities to learn how to manage and save their money and get a shot at the American Dream,” said Treasurer Cisneros. “Mission SF offers a set of financial products and services for low-income and immigrant San Franciscans that create real pathways to financial security and economic self-sufficiency.”

Thanks to a bold partnership between Patelco Credit Union, Mission SF’s affordable financial alternatives will now be made available to the community in a new, more visible and accessible street-level retail location on 3269 Mission Street, the community’s commercial and cultural center. Patelco Credit Union, a nearly \$5 billion-in-assets industry leader, has been a long-time partner with Mission SF and has supported its expansion with critical funds and technical assistance.

The new visibility and outreach capacity has produced dramatic results in a very short time. Since the doors opened in February, 2008, Mission SF has tripled the number of loans it makes each month, with loans starting as low as \$300; they doubled the number of new members joining monthly, with 30% of those new members opening their first account ever; and most recently, they launched a new microlending program for immigrant entrepreneurs with support from the Mayor’s Office of Community Investment.

Assemblymember Mark Leno said, "In a state like California that has more payday lenders than McDonald's, we desperately need financial institutions like Mission SF that provides quality community-based alternatives to these predatory lenders and offers hard-working Californians opportunities to climb the economic ladder."

With more than half of Mission residents “unbanked” (without a formal relationship with a mainstream financial institution) and nearly half of residents having no credit histories at all, there is an urgent need for financial education, credit building and repair programs, and small short term affordable loans, particularly in these turbulent economic times.

Mission SF Federal Credit Union, an \$8 million-in-assets community development credit union (CDCU), serves more than 2,000 community members. Founded in 1971, Mission SF Federal Credit Union is the only not-for-profit, community-owned financial institution dedicated to meeting the needs of working class people and immigrants in the Mission Area, providing them with quality and affordable services and products designed to build and repair credit, reduce debt and build assets. For over 30 years the credit union has served its community out of a third story office in a local labor building.

“This new office makes us much more visible to the community, so we can reach more people and help them with their financial situations. We have seen more and more people coming in since opening our doors here, and that means we are meeting our mission to help people,” explained Salvador Durán, Manager/CEO of Mission SF Federal Credit Union.

The new office was made possible by a generous grant from a long-time partner: Patelco Credit Union. Mission SF FCU’s and Mission SF Community Financial Center’s activities are also supported by the San Francisco Department of Children, Youth and their Families, Levi Strauss Foundation, Ruddle Memorial Youth Foundation, the National Credit Union Foundation, Walter S. Johnson Foundation, The Richard Myles Johnson Foundation, the Mayor’s Office of Community Investment and Youth Fund for Youth Ideas.

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