“My work is to give you what I know of my particular path while allowing you to walk your own.”

Ta-Nehisi Coates, “Between The World And Me”

Ten years ago Justine PETERSEN chose to stake its corporate claim at a latitude north of an ignominious St. Louis partition. We’re here with purpose as our orientation at the Delmar Divide symbolically and practically emphasizes our mission work which after twenty years remains at the intersection of social work and banking. Above the divide capital supply is not so scarce as it is expensive, not so safe as it perhaps is predatory and not so empowering as it might be budget draining. JP is proud for twenty years to share our relationship lending model with those whom we serve, and to meet those whom we serve where they are. The relationship model personifies and infuses mutual trust into the capital transaction and remains at the center of the work that JP and its sister, Great Rivers Community Capital (GRCC), offer to our community for the common good.
Years ago as traditional lending sources began to morph from the relational to the transactional, one’s credit score became a dominant financial determiner. Justine recognized the power of this financial common denominator – the credit score – three numbers that determine whether we pay a relatively high price or a lower price for the capital that we seek. Our credit score will determine our access to affordable capital no matter where we locate and no matter our income. In its way our high credit score confounds the divide as it offers an objective financial equalizer of sorts. Building credit is simple and budget sensitive, motivating and financially enriching. Coupled with our JP lending-led ethos it is life changing. JP remains privileged these many years to offer its core product – the credit building model – to those whom we directly serve throughout Missouri and Illinois, and to the thousands of others through mission business partnerships around the country.

This year we appreciate the honor of recognition from our St. Louis Community Builders Network, and the nationally recognized St. Louis Equal Housing & Community Reinvestment Alliance (SLEHCRA). Each company complements the essential grassroots nature of our Justine PETERSEN mission orientation.

As we are honored so we honor. We honor posthumously and with love our dear friends Vivian Hudson and Carl Trautmann. We’ll miss their assisting our JP mission with their inimitable charismas. We honor our longtime advocates and colleagues, Laurie Peterson, Ted Rice, Tim Hill and Chris McCoy, our business friends, Freddie Lee’s American Gourmet Sauce, Woodforest National Bank, Mercy Partnership Fund and Mission St. Louis. Our JP Person of the Year is The Honorable Marlene Davis, our Alderwomen, who for so many years has supported constituencies on either side of the divide, and to whom JP owes a debt of gratitude. For a more detailed description of those whom we honor see inside our report.

Throughout the past year, and for the past twenty, we remain most grateful to those of our JP and GRCC Board Members who remain purposeful, resolute and always friendly in offering prudent counsel and consistent support toward our JP Mission. Their confidence enables our most remarkable JP operations team to pragmatically engage and assist those we serve to navigate the pathway toward enduring change.
$10,548,523
TOTAL AMOUNT LOANED

1,382
TOTAL # OF LOANS

254
COUNSELORS TRAINED

PROPERTY DEVELOPMENT

84
FIRST TIME HOME-BuyERS ASSISTED

51
FORECLOSURES PREVENTED

18
HOMES DEVELOPED

12
REHABBED HOMES SOLD

OUTSTANDING LOAN PORTFOLIO BY GEOGRAPHY

61.71%
ST. LOUIS MO

14.17%
KANSAS CITY MO

8.89%
METRO EAST ST. LOUIS

5.66%
SOUTHWEST MO

3.75%
SOUTHEAST MO

3%
EASTERN KANSAS

1.78%
CENTRAL IL

1.03%
OTHER

NOW SERVING 18 STATES

Justine PETERSEN has expanded its credit building work to serve the following 18 states:

Erika Ruiz has always had a passion for beauty. Helping people become their best selves is the mission that Erika pursued as her business. It was her cosmetology business dream that helped motivate Erika as she battled, braved and beat late stage cancer.

"I held the belief that when, not if, I regained my health I will do what I must to make myself happy by helping others.”

Erika enrolled in cosmetology school, excelled in the curriculum and began working at a local salon.

When the salon owner chose to sell the business Erika pursued the purchase opportunity with several banks, each which denied her loan requests for various reasons. Erika and her husband, Brian, found Justine PETERSEN who assisted in the purchase. Be-You-Tiful Hair became a reality.

By raising their credit scores, making timely payments on their JP loan and by building the business with their hard work and excellent service, Erika and Brian were able to secure a traditional bank loan – a financial objective for JP small business clients. More recently Erika and Brian secured capital to open a second location to expand their mission of “helping people become their best selves.”

Justine PETERSEN embraces the philosophy that a good credit score is the most important asset as it leads to greater access to affordable capital and reduced expenses.

Our counselors meet one-on-one with clients to assess income, debt, credit history and financial goals, and create a Credit Action Plan. We also offer a monthly financial capability series which covers topics such as student loans, asset development, budgeting and college savings accounts for kids. The sessions link clients with expertise, products and programs, and provide hands-on activities and take-aways for participants.

ABOUT OUR CREDIT BUILDING PROGRAM

CREDIT BUILDING

Erika Ruiz
SMALL BUSINESS SUPERSTAR

Erika Ruiz has always had a passion for beauty. Helping people become their best selves is the mission that Erika pursued as her business. It was her cosmetology business dream that helped motivate Erika as she battled, braved and beat late stage cancer.

“I held the belief that when, not if, I regained my health I will do what I must to make myself happy by helping others.” Erika enrolled in cosmetology school, excelled in the curriculum and began working at a local salon.

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ABOUT OUR CREDIT BUILDING PROGRAM
Antonio Portillo
SMALL AND MINORITY CONTRACTOR LOAN FUND

Antonio Portillo is one of the first minority-owned contracting firms to benefit from JP’s expansion of its Small and Minority Contractor Loan Fund to Kansas City. Unable to access a traditional line of credit, Mr. Portillo previously had to turn down larger construction contracts as he did not have the means to front material costs and float weekly payroll.

In 2017 Mr. Portillo secured a $134,131 contract — his biggest project to date and Justine Petersen was able to provide financing to service his contract. The $96,000 loan was disbursed in increments to assist him with his weekly payroll obligations and purchase all required supplies. Funds will be repaid after the work is completed and Mr. Portillo is paid by the general contractor and be available to revolve in the community.

Mr. Portillo is a prime example of who the Justine Petersen Small and Minority Contractor Loan Fund is designed for and the reason that Justine Petersen does what it does — Mr. Portillo is an honest hard working Hispanic business owner who without the dollars made available from Justine Petersen would not have the funds to bootstrap the initial costs required to begin (much less complete) the sub-contractor work that is vital to the growth of his business.

ABOUT OUR MICRO-ENTERPRISE & SMALL BUSINESS LOANS

Justine Petersen meets the credit needs of micro-entrepreneurs who are unable to obtain financing through banks or relatives and who would otherwise turn to high interest credit cards or pay day lenders. We originate micro-loans and small business loans up to $150,000 (average loan size $7,500). JP also provides potential and current borrowers individual counseling and business technical assistance, financial education, business plan development, business training, business mentoring, and post-loan technical assistance.
Douglas & Ruth Byrum
HOME OWNERSHIP PARTICIPANT

Shortly after Douglas Byrum was laid off from his work at Granite City Steel, he and his wife, Ruth arrived at Justine PETERSEN seeking help to save their home from foreclosure. The Byrums worked with a JP foreclosure prevention counselor who assisted them through Illinois Hardest Hit Fund (HHF) process. HHF is an offering through the Illinois Housing Development Authority (IHDA) which contracts with non-profits to offer a most effective program designed to assist Illinois homeowners with financial hardship to engage housing counseling, negotiate with their mortgagee and potentially receive emergency funding in order to avert foreclosure.

Justine PETERSEN worked with the Byrums to successfully navigate IHDA’s process resulting in the Byrum family accepting a reinstatement loan and a five year forgivable loan that enabled them to remain in their home. Justine PETERSEN is among the few companies outside of Chicago that offers Illinois homeowners the opportunity to save their homes from foreclosure. JP is privileged to be able to have assisted the Byrum family, and dozens others in partnership with the Illinois Housing Development Authority.
### Income

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$ 4,053,000</td>
</tr>
<tr>
<td>Donated Services and Property</td>
<td>$ 1,222,083</td>
</tr>
<tr>
<td>Program Fees</td>
<td>$ 3,178,044</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$ 8,453,127</strong></td>
</tr>
</tbody>
</table>

### Expenses

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Housing</td>
<td>$ 1,274,150</td>
</tr>
<tr>
<td>Economic Development</td>
<td>$ 5,742,934</td>
</tr>
<tr>
<td>Savings (Credit Building)</td>
<td>$ 441,466</td>
</tr>
<tr>
<td>Management and General</td>
<td>$ 162,595</td>
</tr>
<tr>
<td>Fundraising</td>
<td>$ 68,298</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$ 7,689,443</strong></td>
</tr>
</tbody>
</table>

**NET INCOME** $ 763,684

**ENDING NET ASSETS** $ 9,632,049

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See our website for our complete financial statements: justinepetersen.org/support_us/annual_report
**Loan Fund Partners**

Bank of America  
Capital One  
Carrollton Bank  
CDFI Community Investment Fund I LLC  
CDFI Fund  
CIBC (formerly Private Bank & Trust)  
Citizens National Bank  
Dieterich Bank  
FCB Banks  
First Bank  
First Collinsville Bank  
First Congregational Church  
First County Bank  
First National Bank of Staunton  
Guaranty Bank  
Heartland Bank  
IFF  
Illinois National Bank  
Liberty Bank  
Lindell Bank  
Madison County Community Development  
Marine Bank  
Mercy Investment Services  
Midland States Bank  
Midwest Bankcentre  
Montgomery Bank  
Morgan Stanley New Markets LLC  
Morton Community Bank  
Nancy Sachs  
Neighborhood Enterprises Opportunity Finance Network  
PeopleFund  
PNC Bank  
Regions Bank  
Reliance Bank  
Stifel Bank & Trust  
The Business Bank of St. Louis  
TheBANK of Edwardsville  
Brown Smith Wallace  
Capital One  
Central Reform Congregation  
Centrue Bank  
Citi Business Services  
Dieterich Bank  
First Church of Christ, Scientist  
First Collinsville Bank  
First County Bank  
First Unitarian Church of St. Louis  
Foveal Media  
Housing Action Illinois  
Kingsland Properties  
Legal Services of Eastern Missouri, Inc.  
Local Initiatives Support Corporation  
Mastercard  
Metropolitan St. Louis CRA Association  
Montgomery Bank  
M-Slice  
North Riverside Holdings, LLC  
Reliance Bank  
SCORE - St. Louis Chapter 21  
Second Presbyterian Church  
Snider Law Firm LLC  
TheBANK of Edwardsville  
Trinity Episcopal Church  
Trinity Parrish Church  
United Way - St. Louis  
US Bank

**Contributors**

**GOVERNMENT**  
City of Kansas City  
City of Springfield IL  
City of St. Louis  
City of Wood River IL  
Illinois Attorney General Office  
Illinois Housing Development Authority  
Madison County Community Development  
U.S. Dept of Health & Human Services  
U.S. Dept of Housing & Urban Development  
U.S. Dept of Treasury  
U.S. Small Business Administration

**FOUNDATION**  
Bank of America Charitable Foundation  
Greater St. Louis Foundation  
Mercy Investment Services  
PNC Foundation  
Tides Foundation  
U.S. Bank Foundation  
Wells Fargo Foundation

**CORPORATE**  
accountRely  
Affiliated Insurance  
Association of Enterprise Opportunity  
Bank of America

**INDIVIDUALS**  
Chonda Aiello  
Robert Arnold  
Katie Arnold  
Sam Asgedom  
Randel Baehr  
Annamarie Baker  
Rochelle Bea  
Maris Berg  
Shirley Bild  
Nelson Boyd  
Robert Boyle  
Angela Burrage  
Christine Camey  
Reid Charleston  
Linda Clark  
Niccole Clements  
Shawna Collier  
Rezhe Connelly  
Elias Corpas  
Mary Jean Cowell  
Franchot Cunningham  
Calvin Dantley  
Eddie Davis  
Jaymes Dearing  
Donald Doherty  
Wendy Erhart  
Penney Fields-Burnett  
Sheri Flanigan-Vazquez  
Brian and Glaser Gage  
Mathew Ghio  
Galen Gondolfi  
Jaime Granger  
Martina Gutierrez  
James and Virginia Hartley  
Laurie Hauber  
Ron Hawley  
Chris Hayes  
Phillip Hickman  
Michele Hintz  
Sondra Hood-Crenshaw  
Ellen Horowitz  
James Ingram  
Allan Ivie  
Kristy Jackson  
Tracy James  
Paula Johnson

**FINANCIAL SUPPORT**

- Income Contributions $ 4,053,000  
- Donated Services and Property $ 1,222,083  
- Program Fees $ 3,178,044  
- $ 8,453,127  
- Expenses  
  - Housing $ 1,274,150  
  - Economic Development $ 5,742,934  
  - Savings (Credit Building) $ 441,466  
  - Management and General $ 162,595  
  - Fundraising $ 68,298  
- $ 7,689,443  
- NET INCOME $ 763,684  
- ENDING NET ASSETS $ 9,632,049
Justine PETERSEN was honored by the Illinois Department of Human Rights, in partnership with the Illinois Housing Development Authority as a leader in improving and increasing equal housing opportunities and improving the quality of life for residents of the East St. Louis Metropolitan region.

ILLINOIS DEPARTMENT OF HUMAN RIGHTS AWARD

FINANCIAL SUPPORT

INDIVIDUALS
Evelena Jones
Barbara Kerth
Joseph Klitzing
William Kovacs
Katie Kristensen
Daniel Lee
Raymond Lowry
Meredith Mallon
Manfred Marggaraf
Laurence Mass
Audree McConnell
Jennifer Moon
James and Linda Morice
Abiel Ogbe
Ellen O’Kelley
James Page
Laurie Peterson
Lisa Potts
Ebonie Reed
Joseph Rezny
Aida Richardson
Nate Salah
John and Elizabeth Samet
Elissa Schauman
Mark Schulte
Ramona Scott
Khalid and Gul Shah
Brandon Smart
Raisha Snider
Tamra Thetford
Brian Tieman
Richard Torack
Timothy Tucker
Ankica Vukomanovic
B.W. Wade
Shelestine Wallace
Joseph Welsch
Jaunite West
Travis Williams
Ronald Willnow
Keith Willy
Lisa Zimmerman
Holy Ground donations made in memory of Ferd Isserman

JUSTINE PETERSEN AWARDS AND RECOGNITION
2017 JUSTINE M. PETERSEN AWARDS

Each year, Justine PETERSEN recognizes individuals, companies, and partners that truly live up to the legacy of the Justine M. Petersen who was tirelessly dedicated to helping people build economic assets and transform their lives.

LEGACY AWARD

The late Vivian Hudson provided steadfast service to the citizenry of Granite City, Illinois and unrelenting support of Justine PETERSEN’s mission.

The late Carl Trautmann gave unparalleled service as a SCORE counselor, impacting innumerable small businesses in the STL metro area.

LIFETIME ACHIEVEMENT AWARD

Laurie Peterson is honored for her most dynamic banking career where she tangibly impacted communities through fostering partnerships between mainstream financial institutions and asset-building organizations such as Justine PETERSEN.

Chris McCoy is praised for a results-driven career dedicated to small business finance and on-going stewardship of Small Business Week of Eastern Missouri.

Ted Rice is applauded for his fruitful career in financial services where he advanced asset-building, home ownership and advocated on behalf of the under-resourced through his role as a steering committee member of the St. Louis Regional Unbanked Taskforce.

Tim Hill is recognized for his tireless career in banking where he prioritized community impact through innovation and thought leadership.

JP PERSON OF THE YEAR

Honorable Marlene Davis, alderwoman and superhero of the 19th Ward, propelled JP’s mission through her unabated and forever generous support.

Richard Saddler and Family collectively participated in and provided meaningful contribution to the inaugural cohort of the Aspire Entrepreneurship Initiative funded by the W.K. Kellogg Foundation.

JP SMALL BUSINESS OF THE YEAR

Deborah and Freddie Lee James of Freddie Lee’s Ghetto Sauce (American Gourmet Sauce) are honored for their tireless work ethic and exemplary small business conviction to the community.

LENDING PARTNER OF THE YEAR

Woodforest National Bank propelled JP’s mission through a $400k investment as part of the Opportunity Finance Network (OFN) CDFI Community Investment Fund, enabling JP to deploy much needed small business financing throughout our remote markets. Additionally, through a partnership with the Association for Enterprise Opportunity (AEO), Woodforest participates in Project CUE, a small business finance referral platform for CDFIs such as JP.

FAITH-BASED INVESTOR OF THE YEAR

Mercy Partnership Fund advanced JP’s mission through a $300k investment which supports JP’s diverse asset-building and lending efforts.

INNOVATIVE PARTNER AWARD

Mission St. Louis provided “soulmate-like” partnership and friendship in implementing the inaugural cohort of the Aspire Entrepreneurship Initiative.
JP Board of Trustees

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Executive Director, Center for the Acceleration of African-American Businesses

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Entrepreneur, Beginning Futures

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