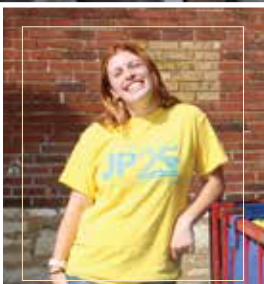
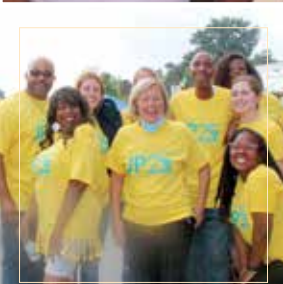
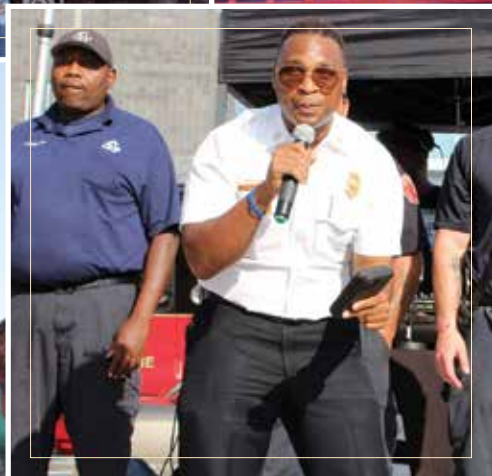




Justine PETERSEN 2022 ANNUAL REPORT



Welcome to our Justine PETERSEN 2022 Annual Report

which celebrates our Silver Anniversary. As this milestone calls for reminiscing, it too calls for expressing our gratitude for all of you who have so generously given to us so we can offer to others.

From that long ago 1997 to today, Justine PETERSEN remains driven by its mission of connecting institutional resources with the needs of low- and moderate-income families to build assets and help create enduring change for them, and thereby for our larger community. Just as our process remains a hybrid of social work and banking, relationship lending endures as the model. The relationship model personifies and infuses mutual trust into the capital transaction and remains at the center of the work that Justine PETERSEN and its sister, Great Rivers Community Capital, offer to our community.

“I can no other answer make, but,
thanks, and thanks, and ever thanks.”

WILLIAM SHAKESPEARE

From our roots of helping hundreds of first-time, often first-generation home buying families, thanks to you throughout these 25 years Justine PETERSEN has originated more than \$200MM in business and consumer loans to more than 17,000 families, and provided hundreds of thousands of hours of financial counseling beginning with our credit building ethos. A timeline of our journey is available on our webpage justinepetersen.org/about-us/#about-us-history.

We remain most grateful to you, our Justine PETERSEN Board Members, for your prudent guidance, and to the many of you on our operations team throughout the years who have sustained and expanded our innovative and entrepreneurial culture. We are proud to faithfully steward the gifts from you, our investor partners, and we thank you for your confidence in our mission. Your assurance supports our work and gives us our own confidence to expand our capital offerings and to continue to develop meaningful resources for the common good. And of course, we thank you, our client families, for placing your trust in our work.

From the heart, a most sincere thank you all for 25 years!

Robert Boyle, CEO & Founder

25 YEARS OF IMPACT

OVER \$7M
deployed to nearly
10,000 PEOPLE
for short-term emergencies
and credit building

\$200M
deployed to over
11,000
SMALL
BUSINESSES

40,000
people counseled on
**CREDIT BUILDING
STRATEGIES**

more than
25,000 JOBS
supported

2022 IMPACT

BUSINESS
999
totaling
\$32,999,706

CONSUMER
629
totaling
\$1,379,076

1,628 TOTAL

73% African-American
21% White
6% Other POC

45% Male
55% Female

79% Low and
Moderate
Income

PHELIX FRAZIER

Phelix Frazier came to JP at the beginning of 2022. While incarcerated, he read the small business journal and from time to time JP would be featured. When he was released, he reached out to JP to begin his journey of building his financial health. Mr. Frazier started with our **Save2Build** loan to establish a line of credit. Following a positive pay history along with a continued relationship with JP, he was able to significantly improve his credit score. Mr. Frazier had a dream of becoming a business owner. JP originated a \$75K to fix up a commercial property in the heart of St. Louis on Martin Luther King Dr. that will be used for residential and commercial rental.



CREDIT BUILDING

JP 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 Asset Building Counselors meet one-on-one with clients to assess income, debt, credit history and financial goals, and create a Credit Action Plan.

JP offers a reduced-price small dollar consumer loan, Able Life, to help persons with disabilities build credit, meet short-term urgent financial needs as an alternative to payday loans, and to purchase Assistive Technology to access jobs and live more independently.

MOZAY RESTAURANT AND CATERING

Amorio Parish, a service disabled Veteran, came to JP for financial assistance to start a restaurant and catering business. After retiring from the military, he had his heart set on opening his own restaurant. JP originated a \$50,000 loan through our reduced pricing **Able Biz** loan for people with disabilities. The loan allowed him to purchase additional catering equipment that was instrumental to his brand's success by helping him keep up with demand. Due to the popularity of the catering business during the pandemic, he opened a restaurant in November 2022 in the heart of downtown at 13th and Pine. He also purchased another building and is moving his greatness to East Saint Louis.



MICRO ENTERPRISE & SMALL BUSINESS

JP meets the credit needs of aspiring small businesses that 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.

JP offers reduced-price loans up to \$50,000 to help persons with disabilities achieve economic independence through self-employment.

LATRISHA GANDY

LaTrisha Gandy's journey with JP began in 2014 when she began building her credit. With the organization's assistance in providing a revolving line of credit, she became an advocate for JP's services. Over time, she realized her passion for helping others achieve financial success and homeownership. Inspired by her late mother's dream of owning a home, Ms. Gandy engaged with JP's housing team for education and guidance on the homeownership process and was able to purchase her own home!



HOMEOWNERSHIP

Justine PETERSEN provides pre-purchase counseling, homebuyer education, and foreclosure intervention services.

These services include: assisting prospective homebuyers to address credit, debt, and income barriers to accessing an affordable mortgage loan, teaching homebuyer seminars to instruct potential purchasers on vital information, and assisting clients who struggle with mortgage loan repayment by reviewing options, negotiating with lenders, modifying loans, and in some cases, assisting with refinancing.

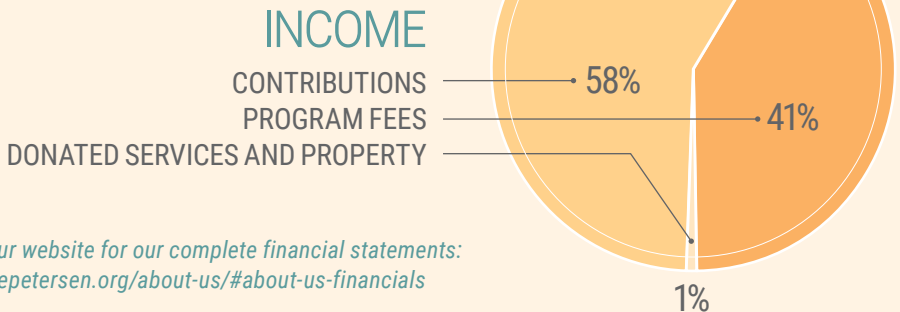
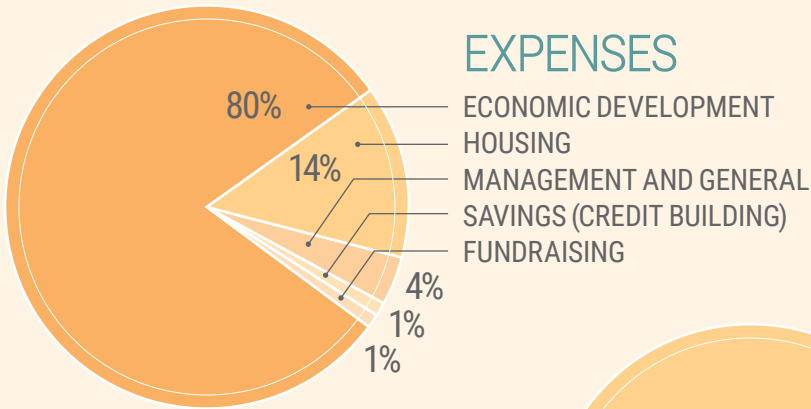
INCOME

CONTRIBUTIONS	\$ 7,734,568
PROGRAM FEES	\$ 5,372,676
DONATED SERVICES AND PROPERTY	\$ 55,560
	<hr/>
	\$ 13,162,804

EXPENSES

HOUSING	\$ 1,657,875
ECONOMIC DEVELOPMENT	\$ 9,029,850
SAVINGS (CREDIT BUILDING)	\$ 81,222
MANAGEMENT AND GENERAL	\$ 528,522
FUNDRAISING	\$ 33,960
	<hr/>
	\$ 11,331,429

NET UNRESTRICTED INCOME	\$ 1,537,833
NET ASSETS	\$ 24,262,006
TOTAL ASSETS	\$ 65,994,821



See our website for our complete financial statements:
justinepetersen.org/about-us/#about-us-financials

2022 AWARDS

FAMILY OF THE YEAR

GAZELLA JEFFERSON & CHATNEE PATTERSON

SMALL BUSINESS OF THE YEAR

LINDSAY WOLD AMYGDALA CO.

LENDER OF THE YEAR

PARAMOUNT BANK

LIFETIME ACHIEVEMENT AWARD

SANDY STAMMER FCB BANKS (RETIRED)
DENNIS GRUBAUGH ILLINOIS BUSINESS
JOURNAL (RETIRED)



REMEMBERING **JUDGE RICHARD TORACK**

Judge Richard Torack was a founding Board Member and a significant figure within the organization. He was a pivotal part of Justine PETERSEN's journey, having played a vital role in shaping the organization's direction and culture. Judge Torack's contributions were marked by his wise counsel and influential guidance.

Justine PETERSEN expresses gratitude to the Torack family for sharing Judge Torack's time and talents with the organization over the years. He will forever be a part of the Justine PETERSEN family and will be remembered through the legacy he leaves behind.



JP'S 25TH ANNIVERSARY HALL OF FAME INDUCTEES

Joe Ambrose
Rochelle Bea
Maureen Brinkley
Eddie Davis
Don Doherty
Elaine Edgecomb
Connie Evans
Peggy Francis
Vikki Frank

Janese Henry
Tom Hough
Allan Ivie
Will Jordan
Nesa Joseph
Dan Letendre
Eric Madkins
Janice Perkins
Chris Reichert

Sandra Reilly
Mark Schulte
Tony Smith
Richard Torack
Keith Willy
Frederick Wright
Michelle Wright
Mark Zavaglia

LOAN FUND PARTNERS

INSTITUTIONAL

Bank of America
Busey Bank
Capital One
Carrollton Bank
CBA Fund
CDFI Community Investment Fund I LLC
CIBC
Citizens National Bank
Cnote
Deaconess Foundation
Dieterich Bank
FCB Banks
Federal Reserve
First Bank
First Collinsville Bank
First Congregational Church
First County Bank
First National Bank of Staunton
Heartland Bank
IFF
Illinois Housing Authority
Illinois National Bank
Lindell Bank
LISC
Madison County Community Development
Marine Bank
Mercy Investment Services
Midland States Bank
Midwest Bankcentre
Montgomery Bank
Morgan Stanley New Markets LLC
Morton Community Bank
Opportunity Finance Network
PeopleFund
PNC Bank
Regions Bank
St. Mary's Institute of O'Fallon
Simmons Bank
Spectrum
Stifel Bank & Trust
Town & Country Bank
United Community Bank
U.S. Dept of Agriculture
U.S. Dept of Treasury – CDFI Fund
U.S. Small Business Administration
Woodforest National Bank
Youthbridge Community Foundation

INDIVIDUALS

Diane Balogh
Shirley Bild
Brenda Bredemeier
Kathleen Danker
Marypat Ehlmann
James and Virginia Hartley
Laura Horwitz
James Krieghauser
Shirley Lamb
Jeffery Lindgren and Kenda Node
James and Linda Morice
Joesph Rezny
William Seaman
Allan Shickman
Timothy Walther

JP CONTRIBUTORS

GOVERNMENT

City of St. Louis
 Housing Action Illinois
 Illinois Department of Economic
 Commerce
 Illinois Housing Development
 Authority
 Madison County Community
 Development
 U.S. Department of Economic
 Development
 U.S. Department of Housing & Urban
 Development
 U.S. Department of Treasury
 U.S. Small Business Administration

FOUNDATION

Bank of America Charitable Foundation
 The Benevity Community
 Impact Fund
 CBA Fund
 Economic Justice Fund
 JustGive – Great Non-Profits
 Light a Single Candle Foundation
 National Disability Finance Coalition
 NISA Foundation
 PNC Foundation
 Tory Burch Foundation
 U.S. Bank Foundation
 Wisdom
 YouthBridge

CORPORATE

Associated Bank	Commerce Bank	Regions Bank
Amazon	Federal Home Loan Bank Chicago	Simmons Bank
Bankcorp South	First State Bank	Small Business Majority
Bank of America	Housing Action Illinois	State Farm
Capital One	Montgomery Bank	Washington University
Carrollton Bank	NIKE	Wells Fargo Bank
Citi		

INDIVIDUALS

Nicolle Barton	Don Doherty	Micki Kekikan	Tess Richley
Rochelle Bea	Christi Franko- Torack	William Kovacs	Nancy Sachs
Karen Bedell	Mary Fuchs	Lyda Krewson	Elissa Schauman
Robert Boyle	Matt Ghio	Grace Kyung	Mark Schulte
Angela Burrage	Kimberly Goodwin	Raymond Lowry	Henry Stephens
Niccole Clements	Ron Hawley	Newton McCoy	Alec Thomas
Eli Cohen	Michele Hintz	Jason Mikula	Richard Torack
Nancy Cross	Jacqueline Hutchinson	Daniel Montrey	Keith Willy
Issac D'Arde	Allan Ivie IV	Nathaniel Newhouse	Nicole Woelfel
Clare Davies		Linda Porter	Rochelle Woodson
Eddie Davis			

JP BOARD OF TRUSTEES

PRESIDENT

EDDIE G. DAVIS | President & Executive Director, Center for the Acceleration of African-American Businesses

SECRETARY

ROCHELLE BEA | Owner, Beginning Futuress

TREASURER

ALLAN D. IVIE, IV | President of Community Affairs & Corporate Banking, Simmons Bank

DIRECTORS

ANGELA BURRAGE | Small Business Consultant

JACQUELINE HUTCHINSON | Executive Director, Consumers Council of Missouri

KEITH A. WILLY | COO/Principal, Twain Financial Partners (retired)

GRCC BOARD OF DIRECTORS

PRESIDENT

RICHARD M. TORACK | Provisional Municipal Court Judge, City of St. Louis

SECRETARY/TREASURER

MATTHEW GHIO | Attorney, Ghio Law Firm

DIRECTORS

ROBERT BOYLE | Founder & CEO Justine PETERSEN

ANGELA BURRAGE | Small Business Consultant

NICCOLE CLEMENTS | Vice President of Community Development Banking, PNC Bank

EDDIE G. DAVIS | President & Executive Director, Center for the Acceleration of African American Businesses

DONALD P. DOHERTY | Regional President, Montgomery Bank

RON HAWLEY | President, Southwest and Central Missouri Regions Bank (retired)

WILLIAM KOVACS | Retired, Attorney

RAYMOND LOWRY | Senior Credit Officer, Regions Bank

ELISSA SCHAUMAN | Of Counsel Attorney Leverage Law Group, LLC

justine PETERSEN
BUILDING ASSETS. CHANGING LIVES.

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