

2025

IMPACT REPORT

Quarter 3

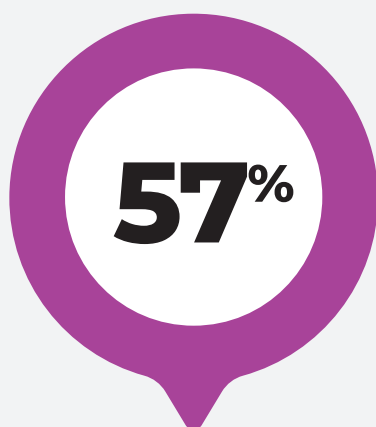


Living the Mission



Alternatives fills a crucial role in our community, providing access to fair and affordable loans to families and businesses in low-income and marginalized communities. The statistics below demonstrate our impact through Quarter 3, 2025.

Percent of our loans that went to low-income households and communities



Business Loans



Consumer/Auto Loans



Mortgage Loans



Total loans made to women,
people with disabilities
and the BIPOC community



Consumer loans
made to borrowers with
challenged credit

Living the Mission



Progress Report: Small Business Support, Homeownership Access and Financial Wellness through Quarter 3, 2025

203

Technical Assistance Sessions

389

Hours using our business support resources

57

Full-time jobs created or retained

Small Business Support

Homeownership Access

7

First Time Homebuyers

\$1,002,050

In FAIR* Mortgages

\$229,290

in down payment assistance

*Finance Addressing Inequality and Racism

783

Education & Counseling Sessions

179

Financial Wellness Workshop Attendees

22

Credit Score Builder Loans

Financial Wellness

Financial Wellness Workshops



1

Workforce NY Participants

We delivered an engaging two-hour session covering “Budgeting & Saving” along with “Understanding Credit, Credit Reports & Credit Scores” for 16 summer youth employment participants and staff. This early financial education is invaluable—helping young people build confidence and avoid pitfalls like credit card debt and predatory loans before they enter adulthood.

2

Cornell Graduate Students

We hosted a virtual “Budgeting & Saving” workshop for 81 incoming students from across the globe. The session sparked strong interest, leading to multiple self-referrals for one-on-one credit report reviews and additional financial education support—showing just how vital these resources are during major life transitions.

3

Small Business Owners at Upstate Business Meet-up

Our presentation for regional entrepreneurs highlighted the critical role personal credit plays in securing business financing. Participants gained insight into how lenders evaluate both personal and business credit—and how strengthening one can open doors for the other.

4

Southside Community Center

We kicked off a new weekly after-school program, the “Alternatives Youth Finances Group,” designed to introduce young people to foundational money concepts. Through interactive activities, students are exploring earning, saving, needs vs. wants, interest, and more—building lifelong financial confidence from an early age.





Member Profile

Shawnae Milton

It might not always be the first question Shawnae Milton is asked when introduced to a fellow longtime Ithacan, but it might be an inevitable one: Are you of the Milton family?

Shawnae was asked. “Yes,” she confirmed.

Bernie Milton was a luminary of the prominent Ithaca family. The performance pavilion on the Ithaca Commons is named for him. Bernie was a performer and recording artist who hosted a weekly rhythm-and-blues and soul music show on Ithaca radio for two decades. In the two decades since his death it has been hosted by his nephew, Ricky Milton.

“It’s a musical family,” Shawnae said. “But I can’t sing or play an instrument.”

Shawnae’s career is in social services. She has a degree in chemical dependency counseling, and worked at the Alcohol and Drug Council in Ithaca. She currently works for Catholic Charities as Director of Residential Services.

A few years ago Shawnae undertook some residential services for herself, in purchasing her first house. Shawnae knew she would need help meeting this goal and came to Alternatives Federal Credit Union.

“I had already taken a loan from Alternatives in refinancing a car,” Shawnae said. “I got a reasonable rate from friendly people who wanted to make it work.”

At Alternatives FCU, Shawnae found reasonable rates and progressive policies with its FAIR mortgage: Financing Addressing Inequality and Racism. Alternatives FCU says the FAIR mortgage “was designed to break down the barriers faced by many low- and moderate-income homebuyers and the BIPOC community.” Among other features, it requires no down payment and no minimum credit score for approval.



In her house-hunting process, Shawnae met more friendly people who wanted to make things work. Alternatives FCU directed her to Ithaca Neighborhood Housing Services for help with credit matters and paperwork, and connected her with a realtor. “It was really simple. They made it simple,” Shawnae said.

Simple, but not easy. The Ithaca housing market is tough, tight and expensive. Shawnae explored the market for two years to find something desirable and affordable. During that time, Shawnae had to strive “to keep my credit where I needed to” while meeting expenses. She is a single parent of four children and there are a lot of expenses.

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Shawnae said, "I learned a lot about budgeting. There were a lot of sacrifices.

"My kids all do different things. My daughter wanted gymnastics and my son wanted basketball, so where do I go, because I can't right now, in this moment. Can I later? Yes, but not right now.

"So I had to figure all that stuff out, which I thought would be harder on them than it was. But they were like, okay, I'll wait. Next month.

"It wasn't a bad experience," Shawnae said, almost wistfully.

Then suddenly she shifted. "Yes, it is," Shawnae said forcefully. "I'm lying," she said to laughter.

"It was scary and it was very stressful," she said. Then the wistfulness returned. "Until I got my keys," she said.

Shawnae credits the credit union greatly.

"No matter how many times I called or came in, someone was always available. They were always so welcoming.

"If I didn't understand something, the smallest thing, they'd say come in, we'll explain it, and they were just so great.

"I wouldn't have ... I don't want to say I couldn't have done it with a bank or another credit union, but I'm not sure they would have made it that easy, or help me understand the questions. I knew what I needed to know thanks to them."

There is a certain symbolic significance for Shawnae in the house beyond the physical aspects of rooms, space, roof. The effort of the successful purchase was important and ownership is important because they represent possibilities.

"When I was growing up I felt like I was stuck in this box, and you can't get out of this box. You're born into this certain element or social class, and it is what it is. Don't expect more, don't expect to get out, don't expect anything different.

"Grandma's landlord is probably going to be your landlord, if their kid takes over, because that's just how it works, you get stuck in this cycle.

"I wanted my kids to not feel stuck.

"When I was younger it was optional to go to college. That's not optional for my kids. I want them to have a different life. I have different expectations.

"I went to school to get a degree. I want them to compete with me. I want them to do better than me. The more I do, the more I expect them to do.

"But I had to show them. To show them you can have more in life."

A better life, a life of possibilities and achievement, is something Shawnae Milton always envisioned and worked for. Her family now opens the door to it every day.



Business Profile

Woodpepper



Dane Percy didn't learn to bake bread the way many people do, in a culinary education program or from a master in the hallowed kitchens of Europe or the Indian sub-continent. He began his career working in marine science and decided to join an intentional community that worked with adults with special needs as part of an AmeriCorps program. It was there that he met a couple who opened up a tiny bakery nearby.

"They had just gotten there six months before and I just was like 'I want to work with you. I don't know where this goes. I just know you're beautiful people and this is a beautiful way to live,'" he explained. Four years later, he was offered a partnership in the company.

"There are two metrics I look for," Percy explains. "One is, am I happy with the bread? I've seen a lot of loaves. Second, do I want to eat the bread? If I don't, I know that it's a bad bake. If I do, I know that all the variables we put together for that day were the right for that day and the bread will sell."

Subsequent moves to New Hampshire and then to Danby, NY allowed him to continue flexing and growing his skills. And ultimately, he decided to open what is now Woodpepper, a 454-square-foot bakery on 12 West Green Street in Ithaca. The name, he says, comes from a humorous misunderstanding between him and his son. And Percy knows the business itself is very different in structure from what many other people might set out to create. He relies on close-by commercial customers and others who make customized arrangements for pickup and delivery of his bread.

"I learned from these two people who basically learned in the woods, in the mountains," he says. "It's going to continue to be small. I understand that I could be more successful, but I'd rather be a good baker and a bad business person than the other way around."

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He first connected with Alternatives to get advice and support from the Business Development program. His Woodpepper logo, as well as business plan, were developed collaboratively with our professionals who helped him set goals and plan revenues and sales projections that would help him get the financing he needed to purchase equipment and set up the rest of his shop. He says the value of the help he received from the team was immense, and the fit between his own business and personal values and those of Alternatives was a huge part of why he felt comfortable there.

"I don't know what the future holds, but maybe it's OK to be a bread shop with a little bit of humanity," Percy says. "And that's where Alternatives fit well, because they're kind of a bank with a little bit of humanity. Compatibility. Alignment. I thought it was going to be there and it definitely was."

www.woodpepperbread.com





Our Mission

To help build and protect wealth for people with diverse identities who have been historically marginalized by the financial industry, especially those with low wealth or identifying as Black, indigenous, or people of color.

Together, we are building a more just and inclusive economy



Alternatives

FEDERAL CREDIT UNION

alternatives.org



A Community Development Financial Institution