



Banking Toolkit

Prepared by

Prosperity Maine (ProsperityME)

in collaboration with

Maine Immigrants' Prosperity Network (MIPN)

Fall 2022

This toolkit is designed to be a living document - updated annually, it can provide financial institutions with helpful information and guidance to better meet the financial needs and aspirations of Maine immigrants.

It can also be a resource guide for Maine immigrants who want to better understand how banks and credit unions can meet their financial service needs.

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Introduction and Overview

Mission of ProsperityME

ProsperityME is a non-profit organization located in Portland, Maine. Our mission is to empower, through education and counseling, refugees, asylum seekers, and immigrant communities to invest in themselves to build financial stability, careers, businesses, and wealth. ProsperityME is an immigrant led and immigrant staffed non-profit operating out of Portland and Lewiston, Maine.

The Maine Immigrants' Prosperity Network (MIPN) was created in 2020 by ProsperityME to assist immigrants to move from financial literacy to financial stability and security.

The MIPN brings together private sector leaders from financial service institutions in the Greater Portland and Lewiston regions. The MIPN mission is to provide opportunities for immigrants to move from financial literacy to financial stability, to financial security. This is done by:

- Providing Educational opportunities for immigrants in all aspects of financial management in their daily lives, including budgeting, banking, credit building, insurance, and wealth accumulation.
- Increasing access for immigrants to all aspects of the financial services sector by supporting and working in partnership with ProsperityME.
- Deepening the understanding of the private sector about the barriers and challenges facing immigrants in successfully accessing the financial services they need.
- Offering tools and techniques to the financial sector members of MIPN that are designed to increase access for immigrants and assisting these businesses to implement meaningful reforms.

Goals of the Banking Toolkit:

MIPN's Banking Toolkit is designed for financial institutions in the State of Maine committed to serving the Maine immigrant population. Financial institutions are invaluable resources for Maine's growing immigrant communities in their quest for financial stability and prosperity.

It can also be a resource guide for Maine immigrants who want to better understand how financial institutions can meet the financial service needs of Maine's growing immigrant population.

A partnership between Maine financial institutions and the immigrant communities of Maine can facilitate a better understanding of the important roles that each play in strengthening our economy and ensuring Maine immigrants have every opportunity to achieve economic stability and prosperity.

Building off the success of the Banking Toolkit, MIPN is committed to developing additional toolkits focused on other sectors immigrants will need to access to gain economic stability and prosperity. These additional sectors include:

- Insurance Companies
- Accounting Organizations
- Wealth Management Firms
- Law Firms

We hope these toolkits play a significant role in assisting Maine immigrants achieve financial security and economic success.

Summary Research Findings

- Historically, immigrants are not aware of the services provided by financial institutions for reasons associated with socioeconomic, cultural, and institutional factors.
- Many immigrants lack documentation, legal status, and English language proficiency to be able to fully take advantage of the financial services they need.
- Immigrants coming from countries that have weak financial institutions are less likely to participate in U.S. financial service institutions.
- Building trust is a critical first step in serving the immigrant community.
- Financial institutions are adapting their culture to earn the trust of immigrant customers. Examples include various changes in policy, practices, and products and services that financial institutions have implemented over the last few years.
- Financial institutions, of all sizes, nationwide are reaching out to immigrants to better capture this rapidly growing market.
- Financial institutions are positioning themselves to improve their credibility with immigrant communities.
- The financial sector is responding to changing demographics in a variety of ways. Examples include diversity & inclusion trainings, strategic initiatives to serve the underbanked, and dialogue about the immigrant & refugee path once they arrive.
- Financial institutions want to understand the difficult and unique challenges faced throughout the immigrant journey.
- Financial institutions recognize that immigrants have unique needs associated with language, technology, access to resources and culture. These gaps need to be better understood by financial institutions so solutions can be found.
- Anecdotal studies suggest that immigrants avoid banks because of fees and minimum balance requirements. The formal culture of many banking institutions may intimidate some immigrants.
- Having poor or no credit history keeps immigrants from opening accounts.
- Many immigrants prefer using the alternative financial services sector (like payday lenders) to cash checks, pay bills, and send remittances (wires).

Research shows the non-profit sector can play an important partnership role with financial institutions to assist immigrants. They are trusted entities that can assist immigrants in better understanding the important role financial institutions play in America. Nonprofits can assist in quelling fears related to corruption in the banking sector (many come from countries where corruption in government and financial institutions deterred them from any institutional relationships). Partnerships with community groups help facilitate trust-building between the financial sector and the immigrant communities. Without these partnerships, it is difficult for financial institutions to get reliable information about financial aspirations and the unique barriers that immigrants face.

Know Your Customers

Financial institutions can positively respond to the challenges facing immigrant communities by making long-term strategic institutional changes as well as programmatic changes within their organizations.

Diversity, Equity, and Inclusiveness (DEI) starts with awareness. Many consider creating a social justice position with the goal of better understanding barriers of the traditional financial services system and awareness of unconscious biases. As we gain awareness, we can move to action to make a real difference for our teams, businesses, customers, and communities.

Below are specific recommendations that financial institutions might consider in addressing the financial needs of immigrants and creating DEI initiatives embedded in the culture of their organization.

Recommendations	Resources
<p>Perform a self-assessment on how your institution is responding to the needs of Maine’s immigrant population</p>	<p>FDIC: Guidance for Completing the Diversity Self-Assessment https://www.fdic.gov/about/diversity/guidance.html</p>
<p>Explore the invaluable resources from BankOn</p>	<p>https://joinbankon.org/about/</p>
<p>Perform a gap analysis on existing programs and services</p>	<p>https://www.fdic.gov/analysis/household-survey/ Research from the Federal Deposit Insurance Corporation shows that there are many reasons immigrant consumers lack a basic transaction account: not enough money for the minimum balance; distrust of financial institutions; high or unpredictable fees; lack of identification, credit or banking history problems. Many Americans are driven to use expensive alternative financial services, including check cashers, payday lenders, and pawn shops that charge high fees for financial services that fail to help people get ahead. Without a checking account, families wind up paying too much for basic financial transactions and are hard pressed to build savings and assets.</p>
<p>Explore the online community resources that are available to immigrants in Maine</p>	<p>New Mainers Resource Guide: https://wtsmaine.com/wp-content/uploads/2017/02/NMRC-Resources-Guide-10-5-16.pdf</p>
<p>Establish a welcoming program to specifically outreach to immigrant communities.</p>	<p>https://www.cportcu.org/new-mainers/</p>
<p>Hire immigrants for front line jobs such as bank tellers</p>	<p>New Maine Teller Training Program at Portland Education. https://www.pressherald.com/2021/03/29/portland-adult-education-expands-job-training-for-new-mainers/</p>

	Talent acquisition/staffing www.lntwork.com , primary contact is Stephanie Trice Gill.
Engage translator services	https://www.maine.gov/doe/learning/englishlearners/translatorresources https://www.mainetranslators.org/bios.pdf https://www.maineLanguageconnect.com/ Catholic Charities Portland: Request a Translator: https://www.ccmaine.org/language-partners/translation-services/translation-request
Offer Diversity Training to train staff on the unique challenges of servicing the immigrant population	Mandy Levine Consulting: https://www.mandylevineconsulting.com/
Offer Products and Services that appeal to the needs of immigrants	International wire services https://mycreditunion.gov/about-credit-unions/products-services/money-transfers

Customer Identification Documentation Guidelines

Financial institutions are obligated to meet regulatory requirements. One such requirement, “Know Your Customer” includes collecting information to verify a person’s identity using acceptable methods of documentation. New immigrants may lack traditional forms of identification during their journey to resettle. Lacking typical identification like a driver’s license or state ID can make the task of developing a relationship with a financial institution a daunting task. As you review your current policies consider accepting additional identification (*see complete list in our resource section*).

CIP GUIDELINES FOR NON-US CITIZENS

Refugee: A refugee is someone who is located outside the United States (U.S.); is of special humanitarian concern to the U.S.; demonstrates that they were persecuted or fear persecution due to race, religion, nationality, political opinion, or membership in a particular social group; is not firmly resettled in another country; is admissible to the U.S. and is granted refugee status by the U.S. government.

Asylee: An asylee is someone who came to the U.S. without official refugee status, who has been granted legal status by the U.S. government.

Asylum Seeker: An asylum seeker is someone who is physically present in the U.S. without official refugee status and seeks protection because they have suffered persecution or fear that they will suffer persecution due to Race, Religion, Nationality, Membership in a particular social group, Political opinion.

Special Immigrant Visa Holders: Are individuals who assisted the U.S. during the war in Afghanistan. These individuals will have a Special Immigrant Status (SQ/SI) Parole stamp in their passport I-551 and qualify for a green card.

Afghan Evacuees: Are individuals who fled Afghanistan and were admitted to the U.S. with no papers. These individuals were brought to America by the U.S. military. Afghans who have been evacuated or have otherwise entered the U.S. and are ineligible for the SIV program will receive humanitarian parolee status. These Afghans have been processed by U.S. Customs and Border Protection (CBP) and paroled into the United States for two years for urgent humanitarian reasons, pursuant to 8 U.S.C. §1182(d)(5). Their parole status in the United States is conditioned upon their compliance with the conditions including completing certain immunizations and vaccinations including a Tuberculosis test and obtaining the COVID-19 vaccination and change of address.

Resident Alien: A non-U.S. citizen who meets one of two IRS criteria during the calendar year:

- A lawful permanent resident of the U.S. in accordance with immigration laws and in good standing (green card test); or
- Substantial presence test as defined by the Internal Revenue Service (IRS). Refer to IRS website: <https://www.irs.gov/individuals/international-taxpayers/substantial-presence-test>

A Resident Alien who has a Permanent Resident Card issued by the Department of Justice is held to the same CIP requirements as a U.S. Citizen and will need to provide a valid TIN.

Nonresident Alien (NRA): A non-U.S. citizen who is not a legal permanent resident of the United States or a person who has not been issued an alien registration card, i.e., green card.

IDENTIFICATION, RISK FACTORS AND MONITORING

Refugees, Asylees and Asylum Seekers may not possess the identification requirements necessary under a financial institution's (FI) Customer Identification Program (CIP). It is recommended that an FI perform additional due diligence and verification (documentary and non-documentary) when opening and maintaining accounts.

A customer with Immigrant Status (in the process of immigrating to the US) will have been issued an SSN and are considered Resident Aliens. No W-8 BEN required. Follow resident CIP procedures.

EXAMPLES OF ACCEPTABLE IDENTIFICATION DOCUMENTS

I-94: US Customs and Border Arrival Record can be paper or electronic (Admission stamp on the passport annotated with date of admission, class of admission and admitted until date). I-94 status can be looked up here: <https://i94.cbp.dhs.gov/>

Visa: A Visa is a stamp placed/affixed in the passport by a U.S. Consulate or Embassy outside the United States. The visa is essentially a travel permit or entry document allowing the visa holder to request permission to enter the U.S. at a U.S. port of entry. However, the visa stamp does not guarantee admission to the U.S., nor does it govern how long the visa holder may remain in the U.S. As long as the visa holder's status remains valid, it does not matter if the visa expires.

Status: Status is given to a visa holder at the U.S. port of entry when s/he is legally admitted to the U.S. Once admitted, an I-94 entry record is generated as proof of the person's "status". The I-94 clearly denotes the date of admittance, the visa classification in which the visa holder is admitted, and how long s/he can remain in the U.S. The I-94 document is extremely important as it governs the length of stay the visa holder is authorized to legally remain in the U.S. If the I-94 expires, regardless of the validity of the visa, the foreign national is considered "out of status" in the U.S., and s/he begins to accrue unlawful presence. An annotation of D/S in the Admit Until Date means "duration of status" and refers back to the expiration date on the original immigration document (i.e. visa). The I-94 must remain valid at all times while the foreign national is present in the U.S. The I-94 record is issued/created in either a paper or electronic format as shown below:

Paper Version

Evaluation Only.
Created with Aspose.Imaging.
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1-94
Departure Record

ADMITTED
ATL
JUN 25 2006
L-1
April 23, 2005

1. Family Name
SAMPLE

2. First (Given) Name
JANE

3. Birth Date (MM/DD/YYYY)
23, 03, 68

4. Country of Citizenship
NEW ZEALAND

See Other Side

CBP Form I-94 (10/04)
STAPLE HERE

Online Version

Evaluation Only.
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Protection

Admission (I-94) Number Retrieval

Admission (I-94) Record Number: 8900088062

Admit Until Date (MM/DD/YYYY): 10/10/2012

Details provided on Admission(I-94) form:

Family Name:	LI
First (Given) Name:	LYDIA
Birth Date (MM/DD/YYYY):	01/01/1990
Passport Number:	P123123213
Passport Country of Issuance:	Mexico
Date of Entry (MM/DD/YYYY):	04/11/2012
Class of Admission:	B1

Individuals can visit www.cbp.gov/I94 to retrieve a copy of their electronic Form I-94.

U.S. Social Security card

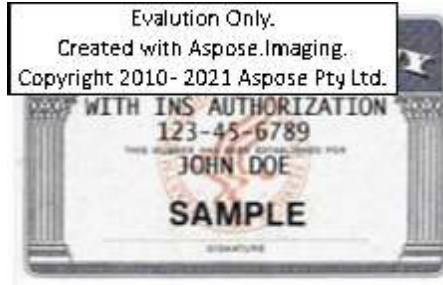
The Social Security Administration (SSA) issues U.S. Social Security cards (although the U.S. Department of Health and Human Services issued older versions). SSA issues unrestricted Social Security cards to U.S. citizens and individuals lawfully admitted to the United States on a permanent basis. This card shows a name and Social Security number and allows the individual to work without restriction for any employer. A laminated card is acceptable, but you cannot accept metal or plastic reproductions.



Restricted Social Security Cards – unacceptable for employment

SSA issues restricted Social Security cards to individuals lawfully admitted to the United States on a temporary basis. This card shows a name and Social Security number and is stamped with one of the following restrictions:

- “VALID FOR WORK ONLY WITH DHS AUTHORIZATION”
- “VALID FOR WORK ONLY WITH INS AUTHORIZATION”
- “NOT VALID FOR EMPLOYMENT”



Form I-766, Employment Authorization Document (EAD)

On May 1, 2017, USCIS began issuing a redesigned Form I-766, Employment Authorization Document, (EAD) to certain individuals with temporary authorization to work in the United States. The card contains the bearer’s photograph on the front and back, name, USCIS number, card number, date of birth, laser-engraved fingerprint, and the card expiration date. Cards may contain one of the following notations below the expiration date:

- “Not Valid for Reentry to U.S.,”
- “Valid for Reentry to U.S.,” or
- “Serves as I-512 Parole.”

Some EADs issued after May 1, 2017, may still display the previous design format. Both the existing and new EADs will remain valid until the expiration date shown on the card.



The older version of the EAD contains the bearer’s photograph, fingerprint, card number, USCIS Number, birth date, and signature, along with a holographic film and the DHS seal. The expiration date is located at the bottom of the card. Cards may contain one of the following notations below the expiration date:

- “Not Valid for Reentry to U.S.,”
- “Valid for Reentry to U.S.,” or
- “Serves as I-512 Advance Parole.”

Form I-589, Application for Asylum and for Withholding Removal

Product and Service Recommendations

The services that financial institutions provide to immigrants should be designed to meet the unique financial needs and aspirations of the immigrant community. Understanding the barriers such as language and lack of life experience or exposure to organized financial systems and helping to remove some of these barriers for immigrants is critical in gaining their trust.

Product and service reviews should identify those that need little or no change as well as creating a list of products and services to consider. As noted earlier in this toolkit, creating a culture that is warm and welcoming is important. Taking the time to review the details of a product or service is key to ensuring there are no misunderstandings. For example, many financial institutions have what they refer to as “free checking” but charge overdraft fees. To a new Mainer who isn’t accustomed to U.S. banking, they may not even know what an overdraft is and therefore wouldn’t know that “free” doesn’t apply to overdraft fees. These types of interactions, although not intentional, can be very harmful in developing trust.

Having designated employees (at least initially) that specialize in onboarding immigrants has worked well for many. They often become trusted advisor relationships that are called upon throughout the customer’s financial journey.

Checking/Draft Account(s)

Consider offering a BankOn certified checking account.

BankOn connects consumers to safe and affordable bank accounts. The BankOn national platform, led by the nonprofit Cities for Financial Empowerment Fund helps any individual navigate the marketplace and easily identify accounts that meet their needs. The American Bankers Association encourages banks of all sizes to take part in this industry-wide financial inclusion initiative. For more information, please visit <https://joinbankon.org/about/>

BankOn states: “Research from the [Federal Deposit Insurance Corporation](#) shows that there are many reasons consumers lack a basic transaction account: not enough money for the minimum balance; distrust of financial institutions; high or unpredictable fees; or identification, credit or banking history problems. Many Americans are driven to use expensive alternative financial services, including check cashers, payday lenders, and pawn shops that charge high fees for financial services that fail to help people get ahead. Without a checking account, families wind up paying too much for basic financial transactions and are hard pressed to build savings and assets”

Savings/Share Accounts

Savings Accounts with no minimum balance requirements are another important product to consider if not currently offered.

- Consider allocating some of your annual contributions dollars to creating a savings match program that encourages saving for emergencies, security deposits and even down payment for a home.

Remittances & International Wires

Being able to send money to their home country to support family members is extremely important for many immigrants. The high cost of sending money to loved ones is a challenge. Developing a strategy that enables money movement at a lower cost is highly recommended. (Many immigrants use check cashing services or payday lenders for this service and often as much as 50% of what they are trying to send home is consumed by fees).

- Consider providing one free foreign wire per month as part of your BankOn product
- According to the latest World Bank data. Remittances to low-and middle -income countries reached \$605 billion dollars in 2021. The World Bank is assisting member states in monitoring the flow of remittances through various channels. Cost and convenience of sending money, and regulations to protect financial integrity affect remittance flows. It is working with the G20 countries and the global community to reduce remittance costs and improve financial inclusion for the poor. For more information please visit <https://www.mycreditunion.gov/about-credit-unions/products-services/money-transfers>

Consumer Loans

Having access to consumer lending products is a critical first step in creating financial stability for many immigrants but it is often the hardest obstacle to overcome because they lack credit history/a credit score. Considerations include:

- Creating a credit builder loan
- Utilizing alternative forms of credit such as cell phone and utility bills
- Working with a community partner or non-profit that offers cash collateral for micro loan programs to assist immigrants.

Matching Accounts Available Through Local Agencies

City of Portland; Economic Development Office: <https://www.portlandmaine.gov/251/business-financing-loans-grants>

Credit Building Loans

Islamic Sharia Financing: There are many Islamic immigrants in Maine that need to secure Sharia Financing. What is it and how it works: <https://www.investopedia.com/terms/s/shariah.asp>

Mortgages

Immigrant consumers may be unfamiliar with the lending process and financial institutions in general. Taking the time to understand their level of knowledge will help determine areas that may require additional focus. Understanding loan types and their characteristics, the lending process and timeline for each step, and the expectations once a loan is closed are some of the areas that should be covered.

Common barriers include the following:

- Language barriers require extra time for explanation – Frequently encouraging the applicant to bring a trusted bilingual friend or family member can be helpful and make them feel more comfortable. Depending on the circumstances, the mortgage lender may need to engage the assistance of translation services.
- The mortgage lender should use reflective conversation to ensure understanding.
- A follow up email outlining the important points of the discussion, including a list of any items needed to continue, is valuable. It allows the applicant time to seek language clarification on each item.
- Income determination is sometimes complicated by short work histories and multiple concurrent jobs. The applicant may change jobs frequently to increase wages, not realizing the short job histories make the underwriting process more challenging. Taking time to fully explain these points to the applicant is crucial
- Take extra time to explain the characteristics of available first-time homebuyer programs and homebuyer education classes.
- Set expectations for realistic loan amounts based on income and other existing loan payments.
- Be prepared to work with an applicant over several months or even years. Once expectations are communicated, progress toward financial goals may occur as the applicant strives to establish the required income levels, work and credit history.

As financial institutions prepare to review their loan policies to better assist immigrants in purchasing a home, you will need to determine what level of risk is appropriate for your institution.

- Do you have flexibility when underwriting portfolio products?
- Are you willing to accept an explanation for multiple jobs/employers as long as those moves resulted in better pay and/or benefits?
- Determine if your institution can use alternative credit reporting vs. a typical credit score.

- Review your financial institution's Customer Identification Program (CIP) to ensure that a variety of Homeland Security Documents can be used for identification and residency status if a driver's license is not available.
- Consider developing marketing materials translated to other languages frequently used in your community.
- Designate lenders with excellent communication skills and expertise in first time home buying to assist immigrant applicants or other mortgage lenders in their financial institution.

Mortgage Resources:

Maine State Housing Agency: First Time Home Buyers:

<https://www.mainehousing.org/programs-services/homebuyer/home-loan>

Small Business Lending

Many new Mainers have entrepreneurial aspirations. Providing guidance and resources will be key to their success. As with mortgage lending, taking the time to get to know the applicant to determine his/her level of business acumen will be important. Providing advice on the importance of key professional services that should be considered such as payroll providers, CPAs and attorneys as well as making a personal introduction to those who provide these services will help to establish trust early.

Consider partnering with a non-profit who provides collateral for micro loan programs. Often utilizing such programs is very low risk and negates the need for the applicant to have a personal credit history. Developing the relationship early on will allow you to monitor payment history, company and personal financials and allow you to provide guidance if they appear to get off track or are struggling with a particular aspect of the business. These relationships can make a world of difference in their success rate. Collaboration with government and nonprofit program partners such as Small Business Administration (SBA), Finance Authority of Maine (FAME), and the Greater Portland Council of Governments (CPCOG), which offer programs and loan guarantees and assist in providing guidance, training, and help with business plans etc. when needed.

Small Business Resources:

Small Business Administration (SBA): <https://www.sba.gov>

Finance Authority of Maine (FAME): <https://www.famemaine.com>

Maine Small Business Development Centers (Maine SBDC) <https://www.mainesbdc.org/>

Maine Department of Community and Economic Development: (DECD):
<https://www.maine.gov/decd/business-development/start-grow/start-business>

Coastal Enterprises Inc: Wicked Fast Business Loan program:
<https://www.ceimaine.org/wickedfast/>

Matching accounts made available through local agencies:

City of Portland; Economic Development Office:
<https://www.portlandmaine.gov/251/business-financing-loans-grants>

The Indus Fund <https://www.theindusfund.com/>

Greater Portland Council of Governments (GPCG): <https://gpcog.org/422/Loan-Programs>

On Demand Financial Advice

As with any customer/client, having a trusted contact at their financial Institution can be instrumental in attaining financial security and success. At times, advice sought may simply be guidance with products or services available in-house. Others may require assistance or referral and introduction to a Community Development Financial Institution (CDFI)

The following 10 CDFI's are headquartered in Maine:

- Eastern Maine Development Corporation, Bangor <https://www.emdc.org>
- Mainstream Finance, Bangor <https://mainstreamfinance.org>
- Southern Maine Finance Agency, Biddeford <https://smfamaine.org>
- Coastal Enterprises, Inc., Brunswick <https://www.ceimaine.org/> CEI offers Business Advisors with special programs available for women and minority owned businesses, among others: <https://www.ceimaine.org/advising/>
- Genesis Fund, Inc., Brunswick <https://genesisfund.org>
- Northern Maine Development Commission, Caribou <https://www.nmdc.org>
- Community Credit Union, Lewiston <https://communitycreditunion.com>
- NorState Federal Credit Union, Madawaska <https://norstatefcu.org>
- Katahdin Federal Credit Union, Millinocket <https://katahdinfcu.org>
- Four Directions Development Corporation, Orono <https://fourdirectionsmaine.org>

Community Reinvestment Act

- The Community Reinvestment Act (CRA) became law in 1977 and remains one of the seminal pieces of legislation to address systemic inequities in access to credit. The CRA encourages banks to help meet the credit needs of the entire community in which they do business, with a particular focus on low- and moderate- income (LMI) communities, consistent with safe and sound operations. The last significant interagency revision to the CRA regulations occurred in 1995. It appears that regulations for updating the CRA will be completed by the end of 2022.
- Many recommendations included in this Banking Toolkit should be beneficial in supporting your CRA efforts.
- When final regulations are released, this section will be updated.

Community Reinvestment Act Resources:

Community Reinvestment Act Proposal Fact Sheet, May 2022

<https://www.federalreserve.gov/consumerscommunities/files/cra-fact-sheet-20220505.pdf>

<https://joinbankon.org>

Research Methodology

The Banking Toolkit is designed to be a living document and will be updated annually to be an instrument through which information will be provided to financial institutions to better understand the financial aspirations and needs of Maine’s immigrants.

Information was gathered to form the toolkit using the following methods:

- **A survey of Maine Credit Union League and a focus group discussion with members of the Maine Bankers Association.**
- **Identification by member financial institutions of the best practices being used to provide financial services to immigrants.**
- **Interagency presentation (FDIC, Federal Reserve, and the OCC) called “Reimagining Access to Credit for Entrepreneurs of Color”**
<https://socialgrantmakers.org/blog/reimagining-financial-systems-support-black-businesses-and-entrepreneurship>
- **Immigrant surveys conducted by the staff at ProsperityME**
<https://www.amjamboafrika.com/prosperityme-to-survey-small-businesses/>
- **A Toolkit for Credit Unions Serving Immigrants: Best Practices for Providing Access, Lending and Integration Through Partnerships to Underserved Communities**
<https://inclusiv.org/wp-content/uploads/2016/09/A-Toolkit-for-Credit-Unions-Serving-Immigrants.pdf>
- **Maine Immigrants’ Rights Coalition Ecosystem “Life Cycle”**
<https://maineimmigrantrights.org/wp-content/uploads/2021/01/Maine-Immigrants-Rights-Coalition-Ecosystem-Updated-December-2020.pdf>

In addition, four major studies were carefully examined to better understand the research that had already taken place regarding the relationship between immigrant communities and the banks and credit unions trying to address the barriers and opportunities in meeting immigrants' financing needs.

- **Appleseed Foundation:**

<https://floridaliteracy.org/Financial/Immigrants/non-profit%20and%20immigrants.pdf>

- **Federal Reserve Bank of Chicago, 2006 Lessons Learned from a Diverse Perspective on Immigration.**

<https://www.chicagofed.org/region/community-development/financial-access-for-immigrants>

- **FDIC: Promoting diversity, equity, and inclusion (DEI):**

<https://www.fdic.gov/about/diversity/pdf/dei2021.pdf>

- **African Development Center:**

<https://www.adcminnesota.org>