

**TAKE THIS VIRUS SERIOUSLY**  
 Courier urges our community to stay home, stay safe, and 'Mask up!'

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INVESTING IN OUR COMMUNITY—IT'S PAYING OFF

**Hill District Federal Credit Union having banner year**

**BLM movement, trustworthy entity reasons for 62% asset increase**

by Diane I. Daniels and Rob Taylor Jr.  
 Courier Staff Writers

The Hill District Federal Credit Union is the only Black-owned and operated financial institution in the region.

And even through a pandemic, business is boomin'.

"We were the only bank in the area that hasn't closed or shut the office one day in nine months

ing 116 new accounts opened in June. Normally, the credit union averages 15 to 20 new accounts per month.

And Witherspoon happily mentioned how the savings deposit amounts have increased 72 percent this year, from \$5 to \$8 million.

Overall, the Hill District Federal Credit Union's assets have gone up 62 percent.

"I know that in any business, there are days of the week where your business might be slow, you could get a lot done during a slow day...we don't have slow days," Witherspoon told the Courier. "We have to stay after work to catch up on daily chores...or get in a little earlier."

The "Black Lives Matter" movement has people calling the Hill District Federal Credit Union from all over the country, Witherspoon said. "People asking if they can join...because we have an 85 percent African American membership base, and everything about this institution is African American-owned and operated."



**HILL DISTRICT FEDERAL CREDIT UNION**—Assistant Manager Erica Witherspoon, CEO and Treasurer Richard Witherspoon, and cashier Renee Wilson Clark. The Hill District institution has been in business for 50 years, and this year, its savings deposits have increased by more than 70 percent. (Photo by Diane I. Daniels)

**COURIER EXCLUSIVE**

since the beginning of this pandemic," boasted Erica Witherspoon, the credit union's assistant manager.

This year marks 50 years of the Hill District Federal Credit Union serving the Hill District community, and CEO and Treasurer Richard Witherspoon and his small, but tight-knit staff are seeing some of the best financial numbers they've seen in years.

When you mix the COVID-19 pandemic with the renewed focus on Black empowerment and racial equality, Witherspoon told the New Pittsburgh Courier exclusively that the credit union is averaging 55 new accounts per month. That includes a stagger-

And Witherspoon said that the pandemic has many people depositing more money into their savings accounts—and not touching it—fearful that they may lose their job or get sick due to the virus.

But those aren't the only reasons why business has increased. The Hill District Federal Credit Union has a very trustworthy reputation, Witherspoon said. "Grandmothers bring their grandchildren here to open up

accounts, and that (trust) has been earned. This is our 50th year, and our main focus has been the Hill District and taking care of families in the Hill Dis-

SEE CREDIT UNION A2

**Austin Davis named chair of Allegheny County House Democratic Delegation**

by Rob Taylor Jr.  
 Courier Staff Writer

When it was announced Nov. 13 that state Rep. Austin Davis was elected chairman of the Allegheny County House Democratic Delegation for the 2021-22 legislative session, he

became the first African American to ever hold the title.

That's all fine and dandy, but Rep. Davis said that "being first doesn't mean anything unless there's a second."

Representative Davis, at just 31 years old, was elect-

ed by his fellow Democratic House representatives seated inside Allegheny County. There are 15 members total.

He had served as secretary of the delegation leadership last term, "and I think I worked really closely with all of our members to help them achieve their priorities, not just for their districts but what they wanted to achieve in the Capitol as well," Rep. Davis told the New Pittsburgh



**STATE REP. AUSTIN DAVIS**, who represents the Mon Valley in House District 35, now will also serve as the "face" of the Allegheny County House Democrats as chair of its delegation.

SEE DAVIS A3



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# Hill District Federal Credit Union having banner year

CREDIT UNION FROM A1

tract, so the trust factor is natural."

Witherspoon's been with the credit union for 32 years. "We don't compare ourselves or compete with traditional banks," he said. "Our goal is to serve the underserved. We will continue to do the \$500-dollar loans, the credit-builder loans and credit counseling. On the other side of the same coin, we want our people to invest in us. We need our money to stay within our community. We need people with 800 credit scores to take out loans and not be conscientious about the interest rate, because the interest you pay helps your neighbor. The money that you borrow and pay here stays here. It helps to lift us all up."

Currently, the credit union has 3,500 active accounts—and growing. "The community has really stepped up to give support and encouragement to us even in these challenging times," Witherspoon said, displaying his energetic, glass half-full attitude.

## Black financial institutions nationwide

You're not going to find a Hill District Federal Credit Union just anywhere.

There is only one other financial institution in Pennsylvania that's owned by African Americans—United Bank of Philadelphia, which began in 1992.

Thus, the Hill District Federal Credit Union, snugly-situated at 2021 Centre Ave., is precious cargo. It's one of roughly 40 Black-owned banks or credit unions in the U.S. Banks are for-profit businesses, while credit unions are classified as a not-for-profit entity. Credit unions are owned by its members and are generally exempt from federal taxes. Credit unions don't have to worry about making profits for shareholders, unlike the busy-body for-profit banks, such as PNC, Citizens and Wells Fargo. Banks usually charge more fees and its interest rates tend to be higher.

The closest Black-owned credit unions to Pittsburgh besides the Hill



RENEE WILSON CLARK AND ERICA WITHERSPOON, behind the counter at the Hill District Federal Credit Union. (Photo by Courier photographer Diane I. Daniels)

**"Black-led banks...have been purposed with moving a people that were once considered capital to becoming capitalists. ...When we support the Black-owned lending institutions, it creates a ripple effect in underserved communities. ...We can all grow the equity we seek by reaching out to a minority-owned bank."**

**ASHLEY D. BELL**  
Regional Administrator,  
U.S. Small Business Administration

District Federal Credit Union are: Faith United Community Credit Union (Cleveland), Toledo Urban Federal Credit Union (Toledo, Ohio), Virginia State University Credit Union, and South Side Community Federal Credit Union (Chicago). The closest Black banks to Pittsburgh besides United Bank of Philadelphia are: Industrial Bank (Maryland), Harbor Bank of Maryland, First Independence Bank (suburban Detroit) and Liberty Bank and Trust (Detroit).

The largest Black-owned bank is One United Bank, which began as an Inter-

net-based bank, but since has physical locations in Los Angeles, Miami and Boston.

"Black-led banks ever since Frederick Douglass and the Freedman's Bureau have been purposed with moving a people that were once considered capital to becoming capitalists," wrote Ashley D. Bell in an opinion piece in the Atlanta Journal-Constitution in August. Bell is Regional Administrator, U.S. Small Business Administration, and Entrepreneurship Policy Advisor for the White House Opportunity & Revitalization Council. "Many of the Black-owned banks offer the same products and services as other banks with comparable rates. The difference is that when we support the Black-owned lending institutions, it creates a ripple effect in underserved communities. A new SBA loan, a car loan, a new mortgage from outside the underserved community creates the water we need to grow opportunity so this can last generations of Americans left to live in an economic desert. We can all grow the equity we seek by reaching out to a minority-owned bank."

## Taking care of the Hill District

Witherspoon is proud that the Hill District Federal Credit Union provides the community more than just, say, a car loan or a savings account. Witherspoon oftentimes coun-

sels members on certain investments they should undertake, or tried-and-true methods to improving one's credit score. He's also always alerting people to the importance of saving money. The majority of Americans don't have enough money saved up in case of emergencies, and that's particularly the case in the Black community. Witherspoon follows the lead of his predecessor, Mary Walker, in promoting the value of a savings.

"We always have and now we are witnessing the fruits of that labor," Witherspoon told the Courier.

The Hill District Federal Credit Union offers savings and checking accounts, Christmas clubs, direct deposits, online banking, money orders, debit cards, gift cards, and personal and auto loans. Witherspoon said some financial institutions think he's "crazy" for sometimes offering used car loans at a flat 8 percent interest, even with credit scores as low as 550.

"We just don't say, 'well, your credit score is too low, we can't do a car loan,'" Witherspoon said. "We might say, 'you can't get a car loan right now, but here's a prescription for you to follow, and if you follow this prescription, then you'll qualify for a car loan.' We have different ways to help people get to the place where they need to be."

Witherspoon envisions an even brighter future for the Hill District Fed-

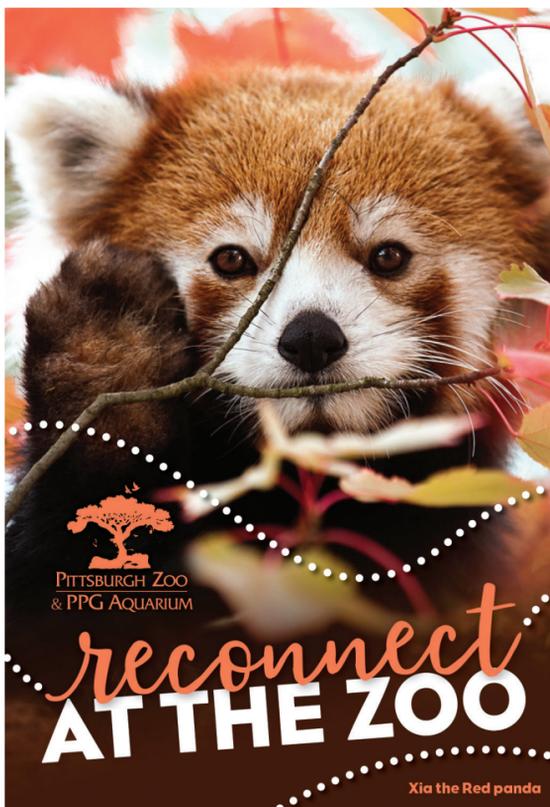
eral Credit Union. He said over the next three years, the institution will become an even stronger beacon within the community. "We're going to expand our footprint with the aspiration of starting a mortgage program and reestablish our participation in the CDFI (Community Development Financial Institutions fund) program to support and assist small businesses by having the capabilities to provide technical assistance and funding."

The Hill District Federal Credit Union is expanding as well, Witherspoon said. The credit union is going to expand its storefront to include the space where the Metro PCS cell phone store was next door. The extra space will be used for community meeting spaces and work areas. That will be followed by six apartments to be constructed above the credit union.

"My budget or my goal is to raise \$6.7 million; \$2.7 million will be invested in this building's rehab and \$4 million for the mortgage program," Witherspoon told the Courier.

Witherspoon said he is actively fundraising now and hopes to begin construction of the apartments by the fall of 2021. It's all part of the Hill District Federal Credit Union's mission for the last 50 years, Witherspoon said, which is tending to the financial health of the Hill District community.

**Richard Witherspoon, CEO and Treasurer, envisions an even brighter future for the Hill District Federal Credit Union.**



# HOLIDAY LASER SHOW

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