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ASI Federal Credit Union

United States

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The Organization:

ASI Federal Credit Union is a community development lender founded in 1961 to create financial opportunity for citizens of the Greater New Orleans Area. ASI helps promote economic empowerment for all members, with special emphasis on creating opportunity for low-wealth, women and minority borrowers. ASI has provided over one billion dollars in loans since inception and assisted over 100,000 low-wealth and otherwise disadvantaged borrowers with loans for education, transportation, homeownership and microenterprise. To support innovation and growth, ASI relies on the support of social investors who choose to bank at ASI and members drawn to the double-bottom line mission of the credit union.

ASI is known nationwide for its advocacy of the underserved and in particular for its innovative products and services, including several low-cost alternatives to predatory payday lending. ASI's nonprofit affiliate, A Shared Initiative, Inc. supports the credit union through the provision of financial education and lending support for non-traditional borrowers.

We invite applicants drawn to ethical lending and a culture of financial innovation to read about our microentrepreneurs.

The Need for MicroLoans in the U.S.

More than 99% of businesses with payrolls in this country are small businesses, according to the [Small Business Administration](#), and those small businesses historically employ more than half of all workers, creating an estimated 80% of new jobs in the U.S. Small business owners play a large role in an improved economy, more wealth creation for the middle class, lower unemployment, and innovation and growth across all industry sectors. Micro-enterprise is one of the few ways that many U.S. families raise themselves out of poverty to create prosperity for their families. Insufficient access to affordable lending capital represents one of the largest obstacles to small business success in our nation.

When you support a Kiva New Orleans borrower, you are supporting the sustainability and growth of many families and businesses who will be positively impacted through an economic multiplier effect.

Loan Products and Services

In addition to Kiva New Orleans micro-loans, ASI offers checking and savings accounts, certificates of deposit, mortgage products, auto loans, SBA and other business loans, personal loans, Visa Cards, tuition loans and many other lending products. Our nonprofit affiliate offers financial education including credit counseling, first time homebuyer education, and foreclosure prevention assistance. We

FIELD PARTNER



This field partner possesses these important [Social Performance Strengths](#):

[Anti-Poverty Focus](#)
[Client Voice](#)
[Family and Community Empowerment](#)
[Facilitation of Savings](#)
[Innovation](#)

[Field Partner:](#) ASI Federal Credit Union

[Field Partner Due Diligence Type:](#) Full Due Diligence

[Field Partner Risk Rating:](#)

[Time on Kiva:](#) 5 months

[Kiva Entrepreneurs:](#) 31

[Total Loans:](#) \$262,500

[Interest & Fees are Charged:](#) Yes

[Portfolio Yield:](#) 8.32%

[Profitability \(Return on Assets\):](#) 0.33%

[Average Loan Size \(% of Per Capita Income\):](#) 13.41%

[Delinquency Rate:](#) 0.93%

[Loans at Risk Rate:](#) 57.36%

[Default Rate:](#) 0.00%

[Currency Exchange](#)

[Loss Rate:](#) 0.00%

[See all loans from this field partner >>](#)

encourage you to visit our website to learn more about ASI:
www.asifcu.org.

KIVA FUNDRAISING STATUS

[Fundraising Status](#) Pilot

See all fundraising loans from this field partner >> [RSS](#)

OTHER INFORMATION SOURCES

MIX Profile	None
Network Affiliation	None
Social Performance Reporting Level	Not reporting
Client Protection Principles	N/A
Field Partner Website	View Website
Email Contact	None

ASI FEDERAL CREDIT UNION'S MISSION STATEMENT:

To strengthen the financial health of underserved communities through financial services and education.

WHY KIVA WORKS WITH ASI FEDERAL CREDIT UNION:

ASI Federal Credit Union, is a clear partner for Kiva due to its determination to provide financial services to low-income members in an economically challenged area of the United States. Regulations in the U.S. frequently prevent credit unions from making "risky" or nontraditional business loans with capital from member shares or savings. As both a Community Development Credit Union (CDCU) and a Community Development Financial Institution (CDFI), ASI FCU faces the unique challenge of providing business loans to its members who often do not meet this regulatory criteria. With Kiva funds, ASI FCU will create a specific loan fund to increase lending to the community that it serves. The work of CDCUs in the U.S. is exciting, and Kiva is excited to bring

Repayment Performance on Kiva 

ASI FCU on as a model for the potential that may be achieved by these organizations.

	This Field Partner	All Kiva Partners
Start Date On Kiva	Aug 28, 2011	Oct 12, 2005
Total Loans	\$262,500	\$279,958,900
Delinquency Rate	0.93%	2.57%
Default Rate	0.00%	1.12%
Currency Exchange Loss Rate	0.00%	0.00%
Refund Rate	0.00%	1.24%

Loan Characteristics On Kiva



	This Field Partner	All Kiva Partners
Loans To Women Entrepreneurs	64.52%	74.93%
Average Loan Size	\$8,468	\$388
Average Time To Fund A Loan	2.95 days	3.96 days
Average Loan Term	36 months	9.26 months

Journaling Performance on Kiva



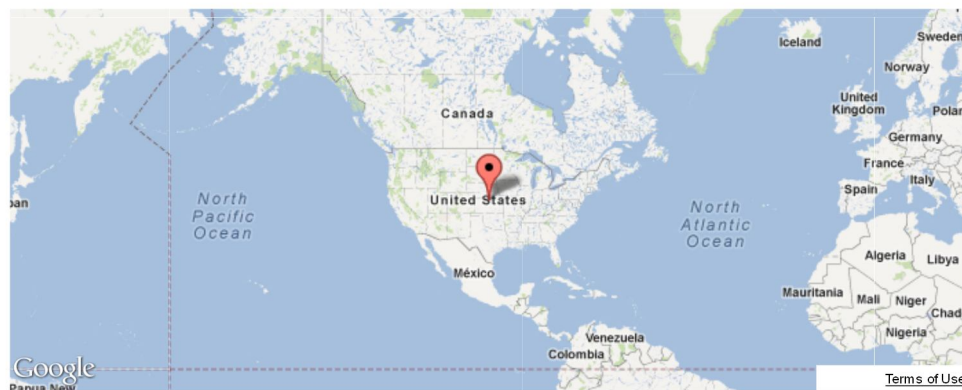
	This Field Partner	All Kiva Partners
Total Journals	7	130,815
Journaling Rate	0.00%	39.41%
Average Number Of Comments Per Journal	0.29	0.16
Average Number Of Recommendations Per Journal	0.14	4.23

Borrowing Cost Comparison (based on 2009 data)



	This Field Partner	Median for MFI Peers in Country	All Kiva Partners
Average Interest Rate and Fees Borrowers Pay (Portfolio Yield)	8.32%	N/A	36.13%
Average Partner Return On Assets (Average Profitability)	0.33%	N/A	-1.46%
Average Loan Size (% of Per Capita Income)	13.41%	N/A	43.68%

Country Fast Facts



Country: United States
Capital: Washington, DC

Field Partner Staff

Ashley Aubrey

Hema Banagada

Rob Bell

Will Bienvenu

Joshua Bromer

Rebecca Brown Poverty Line:

Tina Cunningham

Rhonda Krubbe Rate (per 1000):

Lang Le

Charlotte Makoff

Diaundra Martin

Cene Price

Tonnette Rising

Sarah Taylor

Mignon Tourne

Languages Spoken (2000 census): English 82.1% Spanish 10.7%
Other Indo-European 3.8% Asian and Pacific island 2.7% other 0.7%
307,212,123
\$47,000
Farming, Forestry, and Fishing: 0.6% Manufacturing, Extraction,
Transportation, and Crafts: 22.6% Managerial, Professional, and
Technical: 35.5% Sales and Office:24.8% Other Services: 16.5%
12.5%
99%
6.26 deaths
78.11 years

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Lending to the working poor through Kiva involves risk of principal loss. Kiva does not guarantee repayment nor do we offer a financial return on your loan.

Loans that change lives

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