



# COMMUNITY IMPACT REPORT





**Caro works hard to prepare our members for major life events.** Recently, a Caro loan officer had the opportunity to review a loan application for a member he had worked with in the past. Our loan officer was able to offer a cash-out refinance on our member's car, along with a personal loan to pay off high-interest debt. **During the application process, our loan officer learned the member was a renter who dreamed of owning a home. Our loan officer counseled her on the steps she should take to achieve that dream. Well, she did it, as a result of Caro's support!** She purchased a home 6 months later. Ask how Caro can help you achieve your goals of homeownership!

## CDFI Certified



**68%** of our members regularly use Caro Checking.

**OVER 50%**

of members with poor credit saw improvements in their credit score by using Caro's services.



We approve

**OVER 40%**

of loan applications with credit score challenges.

**Caro's lending team recently helped a long-time member with big savings!** A member service representative noticed a member brought in a check from an online lender. Caro's employee knew the loan was of high interest and suggested she apply for a refinance with Caro. Caro approved a debt consolidation loan with enough to pay off all credit cards, receive \$3,000 cash and save another \$100 per month. **All this saved our member almost \$30,000 in total interest payments!** Our member cried when she saw the interest she was saving, and her husband was SOOOO thankful. **We go above and beyond to help our members succeed financially!**





We lent \$10.3M to put **391** members in a new car.



**\$23M** in loans were made to support member businesses.

## WE ARE IN THE BUSINESS OF PROVIDING REAL SOLUTIONS FOR REAL PEOPLE.

Caro gives our members the tools needed to succeed, with over 50 years of experience and service to back up our results! We know real people face real challenges. Those challenges can make money feel like something that blocks goals and dreams. Caro works to clear the path.

Many things have changed since we began, but one thing remains constant: our commitment to providing Smart Financial Solutions when our members need them most. Caro works with members wherever they are starting when they come to us — whether it is fixing poor credit, starting a business, buying a first home, or planning for retirement.




At Caro, everyone is important. Our team is ready to serve our members every step of the way. As a CDFI-certified credit union, we go above and beyond to help the community where our competitors will not.

To us, it's not just about financing a loan — it's about helping real people gain control of their financial future while offering the opportunity to build a strong financial future no matter where they are starting.

We use the latest technology to help our members succeed but prioritize the personal relationships that allow us to provide real solutions for real people who face real challenges.



**\$2.8M** in HELOCs helped members improve their homes.



**63%** of all loan applications are approved!

## REAL SOLUTIONS FOR REAL PEOPLE™

Caro is committed to offering our members personalized financial guidance to establish their financial future because we know our community thrives when people have economic security.

We care about teaching members how to feel confident with their finances and gain control of their financial future. We pair education with financial products to build financial security at any stage of life.

Financial education is available in person or online. Our financial education service suite includes partnerships with Savvy Money, AutoLink, GreenPath, and Card Controls. Members can learn about credit scores through Savvy Money, use AutoLink to search for a new car online, access GreenPath for on-demand learning modules, and CardControl for the power to manage their card settings. Our staff are also trained and willing to help whenever our members visit a branch. We have something for everyone at Caro!

## WE SUPPORT OUR COMMUNITY

At Caro, we help support charitable organizations that are improving lives in our community. When you donate to one of our Community Impact Partners, InnerSole, Beginnings, or the Animal Protection League of South Carolina, we will match your donation dollar-for-dollar up to \$5,000.\* Your tax-deductible donation will help some incredible organizations continue improving lives in our community.

Plus, if you know of a charity or organization we should support, let us know!



\*Caro FCU will match donations, up to \$5,000 in total received for each charity. Your donation will be less than a 2.9% interchange fee for online processing. All donations to the Caro Community Impact Project Fund of the Carolinas Credit Union Foundation are tax-deductible. The Carolinas Credit Union Foundation is a 501(c)(3), grant-making public foundation supported by the credit union system in the Carolinas. Recurring donations can be arranged by emailing [lwhaley@carolinasfoundation.org](mailto:lwhaley@carolinasfoundation.org). Donation maximum is \$1,000 per transaction. Federally insured by NCUA.