

By: Senator(s) Jackson (11th), Norwood,
Blount, Frazier, Horhn, Blackmon, Barnett,
Butler (38th), Simmons (12th), Simmons
(13th), Thomas

To: Rules

SENATE CONCURRENT RESOLUTION NO. 513

1 A CONCURRENT RESOLUTION COMMENDING AND CONGRATULATING WILLIAM
2 (BILL) BYNUM, FOUNDER AND CEO OF HOPE, A JACKSON,
3 MISSISSIPPI-BASED COMMUNITY DEVELOPMENT FINANCIAL ORGANIZATION TO
4 ASSIST ENTREPRENEURSHIP AND HOMEOWNERSHIP IN THE DEEP SOUTH, UPON
5 HIS RECEIPT OF THE PRESTIGIOUS 26TH HEINZ AWARD FOR THE ECONOMY.

6 WHEREAS, on November 18, 2021, the Heinz Family Foundation
7 named William (Bill) Bynum, founder and CEO of HOPE, a Jackson,
8 Mississippi-based community development financial organization,
9 recipient of the prestigious 26th Heinz Award for the Economy; and

10 WHEREAS, established to honor the memory of Senator John
11 Heinz and to celebrate the vision and the spirit that produce
12 achievements of lasting good, the Heinz Awards recognize
13 individuals making contributions to the Arts, the Environment and
14 the Economy; and

15 WHEREAS, Bill Bynum is the founding CEO of HOPE, a family of
16 organizations comprised of Hope Credit Union, Hope Enterprise
17 Corporation and Hope Policy Institute, which provides financial
18 services; aggregates resource; and engages in advocacy to combat
19 the extent to which factors such as race, gender, birthplace and



20 wealth limit one's ability to prosper. HOPE works in the states
21 of Alabama, Arkansas, Louisiana, Mississippi and Tennessee, a
22 region where indicators of economic mobility such as employment,
23 housing, education and health care are among the worst in the
24 United States. Entrenched poverty and racial disparities have
25 exacerbated these conditions, as have the lack of access to
26 traditional banking services for the region's most economically
27 distressed people and places, most notably in the Mississippi
28 Delta and Alabama Black Belt; and

29 WHEREAS, since 1994, HOPE has attacked these challenges by
30 providing affordable, responsibly structured financial services
31 and advocated for policies and practices that bridge opportunity
32 gaps and close the racial wealth divide in the deep south. These
33 efforts have generated more than \$3 billion in financing that has
34 benefited nearly two million people across the deep south, while
35 influencing policies that helped shape the nation's community
36 development finance section into a force for diversity and
37 inclusion. Eight out of 10 people served by the credit union are
38 people of color and 60% are women, over one-third were unbanked or
39 underbanked prior to joining HOPE, and 75% of HOPE's member
40 households earned incomes of less than \$50,000.00 last year.
41 Among the homeowners reached by HOPE, nine out of 10 are
42 first-time homebuyers supported by products designed to directly
43 address the consequences of the racial wealth gap; and



44 WHEREAS, "financial institutions can either perpetuate the
45 nation's racial wealth gap or make the necessary, structural
46 changes to close it. There is no middle ground," says HOPE CEO
47 Bill Bynum. "In an increasingly diverse nation, our collective
48 self-interest hinges on the presence of a financial system that
49 works for everyone, particularly historically people of color, who
50 comprise an emerging majority of Americans"; and

51 WHEREAS, HOPE's impact has been greatest during times of
52 crisis. This was the case after Hurricane Katrina devastated lives,
53 homes and businesses in the region. HOPE's advocacy resulted in
54 policy changes that doubled the amount of public funds available
55 to individuals without flood or property insurance. HOPE
56 partnered with a local foundation and utility company to fund
57 accounts that enabled 2,500 people to access Federal Emergency
58 Management Agency funds for vital resources such as food, clothes,
59 tarps and relocation assistance. HOPE also managed recovery
60 programs that assisted more than 10,000 homeowners and small
61 businesses. In response to the current pandemic, and resulting
62 economic crisis, HOPE financed over 5,000 Paycheck Protection
63 Program loans - 89% for businesses owned by people of color and
64 half owned by women - many that were turned down by banks with
65 which they had an existing relationship; and

66 WHEREAS, "The Heinz Awards honors Bill Bynum for shining
67 light on and addressing the toll that decades of underinvestment,
68 neglect, predatory lending and a lack of access to basic financial



69 services has had on those living in the rural deep south," said
70 Teresa Heinz, Chairman of the Heinz Family Foundation. "Through
71 HOPE's program of resources and services, Bill has crafted a
72 proven model to stop this trajectory of entrenched poverty and
73 create a new future for generations of Americans in the South and
74 all across rural America." Recipients of the 26th Heinz Awards
75 will be honored at a virtual event in December, 2021; and

76 WHEREAS, we join the Heinz Family Foundation in recognizing a
77 Mississippian whose groundbreaking work has expanded access to
78 financial services for minorities and who has brought honor to the
79 State of Mississippi:

80 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE STATE OF
81 MISSISSIPPI, THE HOUSE OF REPRESENTATIVES CONCURRING THEREIN, That
82 we do hereby commend and congratulate William (Bill) Bynum,
83 Founder and CEO of HOPE, a Jackson, Mississippi-based community
84 development financial organization to assist entrepreneurship and
85 homeownership in the deep south, upon his receipt of the
86 prestigious 26th Heinz Award for the Economy, and extend to Bill
87 and his family our best wishes at this auspicious occasion.

88 BE IT FURTHER RESOLVED, That this resolution be presented to
89 Bill Bynum and HOPE in Jackson, Mississippi, forwarded to the
90 Mississippi Development Authority, and made available to the
91 Capitol Press Corps.

