

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.

