



Community Savings Achieves Certification as a U.S. Department of Treasury Community Development Financial Institution

CALDWELL, OH, UNITED STATES, January 29, 2025 /EINPresswire.com/ -- Evan M. Stone, Chairman of the Board of Community Savings is proud to announce its official certification as a Community Development Financial Institution (CDFI) by the U.S. Department of Treasury. This certification highlights the organization's unwavering commitment to providing vital financial products and services to underserved and underbanked households across the United States. John S. Gulas, President and CEO of Community Savings stated, "As the only CDFI bank based in the state of Ohio, Community Savings is now able to provide strategic regulatory support for its banking colleagues."

Martice Mills, President, Institutional Banking, and leading Community Savings' CDFI efforts expands on the benefits of our certification, "CDFIs drive economic growth and stability in communities that face barriers to accessing traditional financial services. As a certified-CDFI depository, Community Savings will continue to empower individuals, families, and our Institutional Partners by offering flexible solutions tailored to meet the unique needs of underserved populations."

"Being recognized as a Treasury-certified CDFI is a significant milestone for Community Savings," said John S. Gulas, President and CEO of Community Savings. "This certification validates our mission of fostering economic opportunity and addressing the financial needs of communities that have historically been overlooked by traditional financial institutions. We're excited to expand our impact and create lasting change for households across the country."

Community Savings is also uniquely positioned to collaborate with banks and other financial institutions seeking partnerships with a CDFI to achieve Community Reinvestment Act (CRA) goals. By working together, Community Savings and its Institutional Partners can provide meaningful community development capital and deliver measurable social and economic impact.

Through its tailored financial products, strategic partnerships, and mission-driven approach, Community Savings aims to:

- Increase Access: Deliver accessible and affordable financial products to low- and moderate-income communities and underbanked populations.
- Increase Homeownership: Empower creditworthy borrowers to grow and thrive.
- Enhance Community Development: Promote CRA-eligible investments through its Impact

Deposit Program providing its Institutional Partners with opportunity to de-risk their balance sheet while simultaneously increasing impact.

Banks and other financial institutions interested in partnering with Community Savings to support CRA-eligible community development initiatives are encouraged to contact Martice D. Mills, President, Institutional Banking at mmills@mycommunitysavings.com and/or (440) 252-3559.

About Community Savings

Community Savings is a mission-driven financial institution dedicated to serving the needs of underserved households across the United States. Through flexible products, strong partnerships, and a focus on community impact, Community Savings is committed to building stronger, more resilient communities. Member FDIC. Equal Housing Lender.

John Gulas

Community Savings

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