



# Self-Help Credit Union Rebuilding a Neighborhood in North Carolina



*Walltown resident Walter Shields*

**Success Story:** In the Walltown neighborhood of Durham, North Carolina, the Self-Help Credit Union has achieved not just one success story but many, as it works to revitalize the entire neighborhood. Mill houses were built there in the early 20th century to house laborers in tobacco and textile factories, and at nearby Duke University. Over several recent decades the neighborhood decayed and became unsafe.

Around 1994 Self-Help joined forces with concerned residents and a neighborhood church, St. James Baptist, to promote homeownership. Initially, Self-Help bought 30 homes from one nonresident landlord and converted them from two- to one-family homes, upgrading the entire house including plumbing and electrical systems, roofs, floors, carpets, kitchens, porches, and yards. The homes were sold at affordable prices to low- and moderate-income first-time homebuyers. One new homeowner was Walter Shields, who after years of recovery from brain surgery was employed as a floor finisher at Duke University Medical Center and worked with Self-Help to buy a rehabbed house.

**Mission:** Self-Help reaches people who are underserved by conventional lenders, particularly minorities, women, rural residents, and low-wealth families.

**History and Honors:** Self-Help Credit Union is a community development lender, based in North Carolina, that operates from regional offices in Asheville, Charlotte, Durham, Greensboro, Greenville, and Wilmington. Since 1980 it has provided over \$1.78 billion in financing to 25,800 homebuyers, small businesses, and nonprofit organizations. It has assets of \$90 million.

In December 2001 Self-Help received the Spotlight award from the Social Investment Forum for being one of 12 U.S. nonprofits that “best exemplifies the building of economic opportunity and hope for individuals through community investing.”

Please obtain a prospectus, which contains more complete information on fees, risks, and expenses, by calling 1-800-762-6814 or online at [www.domini.com](http://www.domini.com). Read it carefully before you invest or send money.

The Domini Social Bond Fund is subject to market risks and is not insured. You may lose money. As of June 30, 2003, Self-Help Credit Union represented 0.64% of the Domini Social Bond Fund's portfolio. The composition of the Fund's portfolio is subject to change. The Fund currently holds a large percentage of its portfolio in mortgage-backed securities. During periods of falling interest rates these securities may prepay the principal due, which may lower the Fund's return by causing it to reinvest at lower interest rates. This commentary should not be considered a recommendation of the financial attractiveness as an investment of any of the issuers mentioned. DSIL Investment Services LLC, Distributor (DSILD). DSILD and Self-Help Credit Union are not affiliated. 7/03

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The Domini Social Bond Fund provides investors with an opportunity to make a real difference in people's lives, by devoting up to 10% of its assets to community development investments, including community development financial institutions like Self-Help. (The Fund's community development investments may be unrated and may carry greater credit risks than its other investments.)

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