

# Collective Banking Group, Inc.

*Advocates of the Black Church*

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## About Us



### MISSION STATEMENT

Our mission, as a Christian ministry is to establish covenant relationships with member churches and partnerships with financial institutions and other organizations for economic empowerment.

### VISION STATEMENT

.Our vision is to stimulate and actualize economic empowerment in the African-American community and other underserved communities, and to leave a legacy for future generations.

### HISTORY

The Collective Banking Group, Inc. (CBG) was formed in 1993 as a result of concerns raised by pastors and church members in Prince Georges County and the Metropolitan D.C. area regarding inequitable access to services provided by local banks and businesses. Churches were faced with severe challenges due to redlining and other questionable practices.

As a result, a group of pastors met to discuss means by which to gain economic empowerment and justice in their business dealings. After several meetings, the group decided to join its efforts under the name The Collective Banking Group of Prince George's County, (MD) and Vicinity. The Rev. Jonathan L. Weaver, pastor of Greater Mt. Nebo AME Church, was elected president and has served in that capacity for more than twelve years. In January 2008, Rev. Dr. Kerry A. Hill, pastor of New Chapel Baptist Church, succeeded Rev. Weaver as president.

In 1992, the CBG began the process of interviewing 16 banks, for the purpose of establishing a covenant relationship, whereby churches and its members would receive favorable banking services. By 1995, the CBG had signed its first covenant with four (4) banks: Riggs Bank, Industrial Bank, Enterprise Federal Savings Bank, and the Harbor Bank of Maryland .

Since its inception, the CBG has continuously grown to its present membership of more than 150 churches, representing over 200,000 persons. More than \$300 million in loans have been generated by the CBG, including transactions by member churches, parishioners, community development corporations and businesses.