Residents of South Louisiana are familiar with Southern Mutual Help Association. SMHA is well-known as an award-winning not-for-profit agency, with the goal of assisting rural families to build strong communities. For 10 years, SMHA has had help in reaching some of its goals through the work of its subsidiary, Southern Mutual Financial Services, Inc. SMFS has been lending money for homes, for expanding small businesses and for consumer goods to families who have participated in its financial education classes, and others. By supplying the financial means to achieve wealth, SMFS is continuing the goals of the rural assistance programs centered in Iberia Parish and serving families throughout the state.

Loaning Money For Mortgages

"Southern Mutual Financial Services has been loaning money since before the hurricanes, during the recovery and will continue to do so," says SMHA President Lorna Bourg. "They are a Community Development Financial Institution, certified by the Treasury Department, to put a layer of capital into the communities where people can connect to a ready source of money to borrow."

Clem Matthews, SMFS' Loan Officer, says in 10 years the lending institution has closed $7.5 million worth of loans. "Those loans have included mortgage loans, consumer loans and small business loans." Part of SMFS' business loans have been loans made to families, fishermen and others impacted by both Hurricanes Rita and Katrina and then Hurricanes Gustav and Ike. While money from the federal government was available at those times, often at reduced interest rates, the majority of their loans are issued at current mortgage rates, similar to other financial institutions and banks.

"Normally the rate is between 6 and 7-1/4 percent. Business loans are generally at 10 to 12 percent," says Matthews.

Community Development Financial Institution

While SMFS issues loans the same as other financial institutions, there are several differences between it and other commercial banks, including the fact that they have only had one loan default in 10 years (for $15,000). According to Monica Luke, SMFS Executive Officer, four characteristics set it apart: "We loan up to 105 percent of the home's..."
value, the percentage we use to determine how much income should go toward housing costs is 32-45 percent (which is more than the average) and we require no private mortgage insurance. Plus, our lending practices take into account the applicants' social capital," says Luke.

Social capital is how SMFS describes its borrowers' dedication to learning how to be financially savvy, having a personal support network, and proving their ability to repay their debts. Like a small-town bank years ago, says Bourg, SMFS spends time getting to know its clients, their families, relationships within the community and more. "They need to have some support built around them," says Lorna, "that is just as good to us as a credit score, really." Financial fitness and home buyer education programs are offered free through SMHA.

Establishing Wealth Through Home Ownership

Luke and Matthews stress that loans from SMFS are for moderate as well as lower income borrowers, for people who want to establish wealth by purchasing a home and having that home increase in value over time. "We finance loans for families who are 25-30 percent of the area median income to 115-120 percent of the area median income." That translates to homes valued from $35,000 to $335,000. "So long as they fall within our lending guidelines," Luke says anyone paying at least $350 in rent each month should learn what is required towards owning their own home. "We will determine if they need a lot of financial fitness or just a little bit, to get them to holding their own set of keys and walking through their own door," she says.

"We have a lending arm that can lend money and we can lend on a $300,000 house as well as on a $125,000 house."

—Lorna Bourg, SMHA President

Parish Ordinance Change Opens New Doors

Seven months and $200,000 was required for SMHA to address a parish ordinance limiting the ability of the not-for-profit organization to establish a Traditional Neighborhood Development in Iberia Parish.

With a design from Steve Oubre and the firm of Architects Southwest, SMHA's Teche Ridge TND was way-laid by an ordinance that decreed they would be breaking the law to enter into pre-sale agreements, which were requested by institutions financing the infrastructure in the $150 million subdivision.

"It is important to let people know the parish council has passed a law that is good for government and good for business," says Bourg. Since groundbreaking ceremonies last year, Bourg says SMHA has received over 100 inquiry calls with more than 50 calls from people interested in securing lots inside the TND. SMHA's realtor, Van Eaton & Romero, will be offering parcels for both commercial and residential opportunities within what organizers plan as a walkable community.

"We will see a whole cross-section of people in this development," says Bourg. "We are a licensed residential contractor, we have a lending arm that can lend money and we can lend on a $300,000 house as well as on a $125,000 house. All of the houses are going to be beautiful and meet our architectural code."
Erath and together they raised seven children in their rural home located between Delcambre and Erath on property inherited from her adoptive parents.

**Berry Queens Ball Tickets On Sale Aug. 15**

The second Berry Queens Ball and Pageant will be held Friday, Sept. 18 at the Sugar Cane Festival Building in New Iberia City Park. Entertainment and more from 8 p.m. to midnight and funds raised support Rebuild Iberia projects. Special guest includes singer and comedian Kacey Jones of the Sweet Potato Queens of Jackson, Miss. Tickets are $40 and available Aug. 15. Dress is cocktail and Queenly attire. Guest includes singer and comedian Kacey Jones of the Sweet Potato Queens of Jackson, Miss. Tickets are $40 and available Aug. 15. Dress is cocktail and Queenly attire. Guest includes singer and comedian Kacey Jones of the Sweet Potato Queens of Jackson, Miss. Tickets are $40 and available Aug. 15. Dress is cocktail and Queenly attire. Guest includes singer and comedian Kacey Jones of the Sweet Potato Queens of Jackson, Miss. Tickets are $40 and available Aug. 15. Dress is cocktail and Queenly attire. Guest includes singer and comedian Kacey Jones of the Sweet Potato Queens of Jackson, Miss. Tickets are $40 and available Aug. 15. Dress is cocktail and Queenly attire. Guest includes singer and comedian Kacey Jones of the Sweet Potato Queens of Jackson, Miss. Tickets are $40 and available Aug. 15. Dress is cocktail and Queenly attire. Guest includes singer and comedian Kacey Jones of the Sweet Potato Queens of Jackson, Miss. Tickets are $40 and available Aug. 15. Dress is cocktail and Queenly attire. Guest includes singer and comedian Kacey Jones of the Sweet Potato Queens of Jackson, Miss. Tickets are $40 and available Aug. 15. Dress is cocktail and Queenly attire. Guest includes singer and comedian Kacey Jones of the Sweet Potato Queens of Jackson, Miss. Tickets are $40 and available Aug. 15. Dress is cocktail and Queenly attire. Guest includes singer and comedian Kacey Jones of the Sweet Potato Queens of Jackson, Miss. Tickets are $40 and available Aug. 15. Dress is cocktail and Queenly attire. Guest includes singer and comedian Kacey Jones of the Sweet Potato Queens of Jackson, Miss. Tickets are $40 and available Aug. 15. Dress is cocktail and Queenly attire. Guest includes singer and comedian Kacey Jones of the Sweet Potato Queens of Jackson, Miss. Tickets are $40 and available Aug. 15. Dress is cocktail and Queenly attire. Guest includes singer and comedian Kacey Jones of the Sweet Potato Queens of Jackson, Miss. Tickets are $40 and available Aug. 15. Dress is cocktail and Queenly attire. Guest includes singer and comedian Kacey Jones of the Sweet Potato Queens of Jackson, Miss. Tickets are $40 and available Aug. 15. Dress is cocktail and Queenly attire. Guest includes singer and comedian Kacey Jones of the Sweet Potato Queens of Jackson, Miss. Tickets are $40 and available Aug. 15. Dress is cocktail and Queenly attire.

**CFA Grant Deadline For Iberia Parish**

The Iberia Parish Enhancement Fund’s first grant cycle is now accepting applications. IPEF will provide resources to meet the current and emerging needs and opportunities in Iberia Parish. Advised by a Board of Directors made up of Iberia Parish residents, the focus is on broad philanthropic fields including social services, children and youth, the arts, education, community development, and more. The maximum grant amount will be $1,000. Several grants are expected to be given. Applications can be downloaded from the IPEF page of the Community Foundation of Acadiana website (www.cfacadiana.org) or by calling the CFA at 337-266-2145. Applications are due by Aug. 12 and will be accepted by email through Aug. 14. Decisions will be announced on or before Sept. 1.

**IPAL Season Tickets, Memberships Available**

Iberia Performing Arts League's annual membership drive is now being held. Become a member and purchase season tickets by choosing a supporting level: Friend $25, Bronze $40, Silver $100, Supporting Cast $250 and Stars $1,000. Recognition is included in each play's program. Season tickets are $40 for three plays and one musical. Mail information and check to IPAL, PO. Box 14105, New Iberia, LA 70562. Tickets will be mailed prior to first production if received by Aug. 21. A donation of $7 entitles members to newsletter. Visit ipali＠iberiaperforms.com, email ipal@iberiaperforms.com or call IPAL at 364-6114 for more information.

**AFSP Acadiana Walk For Suicide Prevention**

The American Foundation for Suicide Prevention will hold it Acadiana Out of the Darkness community walk on Saturday, Oct. 3 in downtown Lafayette. The walk begins at 9 a.m. at Parc Sans Souci and ends at 11:30 a.m. Donations benefit AFSP research, education, and awareness programs to prevent suicide and assist those affected by suicide. Register at 8 a.m. the day of the race, or pick up donation packets by calling 367-7427(Jenz Trenz), 364-2408 or email organizers at acadianaafsp-walk@yahoo.com for more information.

**Running Of The Ducks Winner From Abbeville**

Kristi Gaspard of Abbeville was the grand prize winner of the Great Acadiana Running of the Ducks, a fund raiser for the Boys & Girls Clubs of Acadiana. Moss Motors was the main sponsor for the event. There were 17 winners in all with Gaspard getting the grand prize, a 2009 Honda Fit from Moss Motors.

**Starbucks’ Coffee Company Gives $80,000 Thru C.O.A.S.T.**

Community Foundation of Acadiana is proud to announce grants totaling $80,000 to nine Acadiana area organizations from Starbucks ‘Creators of a Strong Tomorrow,’ or C.O.A.S.T. Fund, established after Hurricanes Katrina and Rita for revitalization efforts in the Gulf Coast. The organizations receiving funding in this third year include ASSIST Agency, Big Brothers Big Sisters of Acadiana, FoodNet of Lafayette, Iberia Comprehensive Community Health Center, Lafayette Community Health Care Clinic, Rebuilding Together, Second Harvest Food Bank of Greater New Orleans and Acadiana, Solomon House, and Southern Mutual Help Association, Inc. Total funds distributed over the last three years is nearly $150,000.

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Gail Freese Celebrates 50 Years Of Dance

Bruce and Gail Freese, together with their family, celebrate 50 successful years of being the gateway to the art of dance in New Iberia. Gail Freese School of Dance is located at 160 Duperier Avenue. Over the years it expanded and is also the home of the New Iberia Civic Ballet Company and the Cargill Salt Shakers.

Gail Freese offers the following: ballet, tap, pom, power cheerleading tumbling, jazz, hip-hop, lyrical, parade groups and classical ballet classes. Second and third generation family dancers now walk through the doors and there are classes for those aged 2-years-old and up. For more information contact Gail Freese at 365-1647 or 367-0446.

Vaughn Receives Recruiting Award

Judy Vaughn understands that if Edward Jones is to maintain its top-rated client service record, it must continue to attract dedicated, quality people to become financial advisors. For her recruiting efforts, Vaughn recently received the Edward Jones Recruiting Award. Vaughn was one of only 202 of the firm's more than 12,000 financial advisors to receive the award.

"I am proud of the reputation of this firm in New Iberia and across the nation," Vaughn says. "We are dedicated to serving individual investors and serving them well."


Moore Promoted At Edward Jones

Martha L. Moore, formerly the senior branch office administrator at Edward Jones, has teamed with Patrick Burke as a financial advisor. According to Burke, "Martha has provided excellent client service as my senior branch office administrator for the past 14 years. She will work from our office at 306-B North Lewis Street."

Before a new Edward Jones financial advisor can open an office, he or she must spend several months making face-to-face visits with the residents and business people in the community. Moore also must complete one of the most rigorous training programs in the financial services industry. For more information please call (337) 365-7670.

Dauterive Hospital Welcomes Urology Clinic

The Dauterive Hospital family of physicians continues to grow with the addition of Board-Certified Urologist Dr. David Benson, who opened Queen City Urology in July. The new clinic is located at 602 N. Lewis Avenue, Suite 100A and services adult and pediatric urological needs. The office is open from 8 a.m. to 5 p.m. Monday through Friday.

Julie Yuspeh Benson, Dr. Benson's wife of 26 years, is a New Orleans native. The couple has three children, Cooper, 24, a third-year student at LSU Medical School in New Orleans; Martin, 22, a senior at the University of Southern California; and Harris, 18, a fresh-