

# Former Jefferson High School Graduate Heads up New Community Lending Program

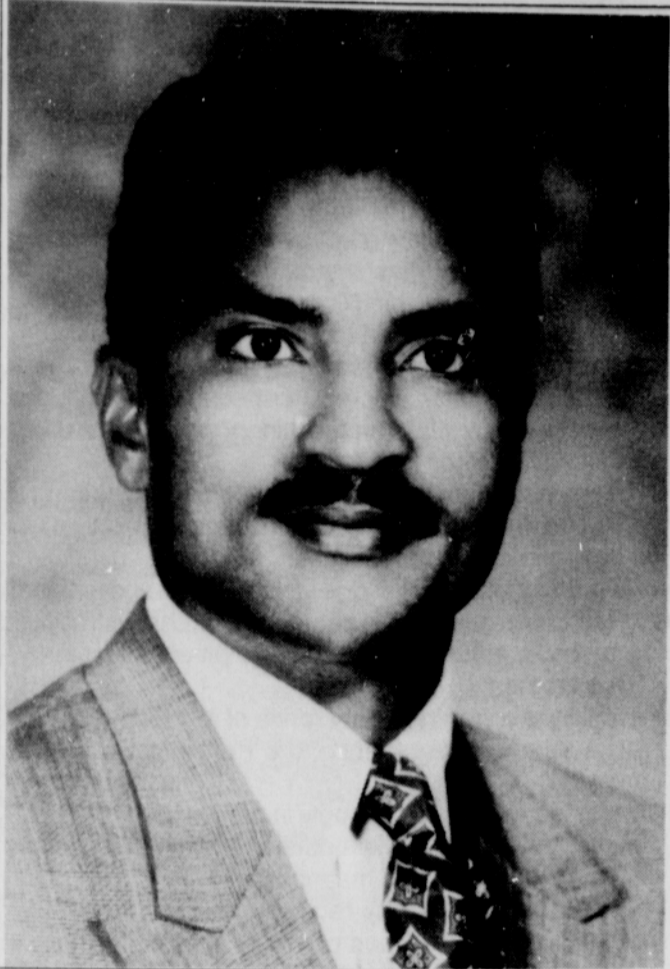
BY BILLY DON MOORE

Between the glass partitions set up in the S.W. corner of the First Interstate Bank building, Ralph Nickerson, the manager of the Community Lending Center, goes over the paper work of a prospective home owner, hoping to process yet another loan for First Interstate Bank.

This program is taking place in all banks across the land due to legislation that requires, in essence, the banking industry to demonstrate the effort to make loans in all areas where they take in deposits. This is a part of the community reinvestment act. Ralph likes to call this a phenomenon and the piece of legislation is really the driving force behind this phenomenon. The reason being, Ralph said, "is that it requires the lender to make public its effort to help low and moderate income people to have a chance to own a piece of this earth."

Ralph said when he first started in the business with Ben Franklin he got a taste of what he is doing now, with Ben Franklin's revitalization program which had a similar concept. Basically bring back old properties to life while making housing more affordable and the

city more livable. He was the point man in that program. This program is the opportunity of a lifetime to take a first time program through phase one all the way to the end. It's what I always wanted to do. Ralph is well prepared for this opportunity having worked for Ben Franklin for 15 years in the mortgage loan business. To quote Ralph, "the challenge is even greater



Ralph Nickerson Manager Of The Community Lending Center

than the opportunity". In explanation, Ralph says "one thing people must understand is the bank does not have me sitting in this position to give away its money. What must be understood is even though we are trying to address the need of low and moderate income applicants, we still need to be mindful

of what the bank is about...Profitability."

What this boils down to is, there are still loan fees, interest rates, closing costs that have to be paid even now that the program is in place. We still have a greater appetite than we have qualified applicants to satisfy it. The bank's philosophy on this from top to bottom is we are here for the long haul, which enables us to make a significant part of what we do in trying to further educate and counsel potential applicants. So when they leave Ralph's desk, hopefully he has imparted to them enough knowledge to help the potential home buyer better understand the mortgage loan process and what the requirements are.

The conception of the community lending center came into fruition from upper management level. The process was sped up by advocacy groups working in conjunction with media. The facts are, Ralph explains, "the social and economic environment was just right and I hope a lot of first time home buyer's are able to cash in on this phenomenon." We in the community feel first Interstate Bank was able to cash in by hiring one of the finest young men the city of Portland has produced. As Ralph and I were leaving the bank, Chad Debnam, a well known marketing consultant, had this to say. "Ralph was the best candidate for this position and First Interstate Bank, in offering this opportunity to low income and moderate income families, is letting us know they are willing." Chad goes on to explain..."in Ralph you have an intelligent man with a strong home loan background; a well known man in our community who can articulate well, who earns the right to sit at that desk." We concur with Chad. The Community Lending Program has the right pilot; now if we can just keep Ralph and his staff busy. In time this thing Ralph calls a phenomenon can take its place in history.

## George E. Johnson Receives AHBAI's Industry Pioneer Award



George E. Johnson, founder of Chicago-based Johnson Products, will be honored by the American Health and Beauty Aids Institute (AHBAI) with its Industry Pioneer Award. This award recognizes Mr. Johnson's significant contributions as a trailblazer in the ethnic haircare industry.

In 1954, Johnson and his wife Joan launched Johnson Products with a \$250 loan. Today, the company is recognized as an innovator in the beauty care industry. Its personal grooming products are sold in the United States and selected foreign markets under various well-known brand names such as Gentle Treatment, Ultra Sheen, Ultra Star, Classy Curl Precise. "A legend in his own time, George E. Johnson symbolizes Black achievement in American business and has inspired Black entrepreneurs to know that against all odds success is possible," said Geri Duncan Jones, executive director of AHBAI.

Johnson is active both in professional and civic groups. He was the founding chairman of AHBAI, and has served on the board of directors of the International African Chamber of Commerce, the Lyric Opera of Chicago, the NAACP Legal Defense Fund, Operation Push, and many other organizations.

The award will be presented at AHBAI's 9th Annual Mid-Year Conference, to be held June 1-4, 1991 in Hilton Head, S.C. In addition three days of educational sessions, the conference is also a place to pay tribute to industry leaders. Other AHBAI awards to be presented include: the AHBAI Founders Awards, the Special Industry Awards and the Chairmen Awards.

AHBAI is trade organization representing the major manufacturers of ethnic health and beauty aids products. For more Mid-Year Conference information, contact AHBAI Headquarters, 401 N. Michigan Ave., Chicago, IL 60611-4267, 312/644-6610.

## Comprehensive Housing Affordability Strategy

Housing is more than shelter or simply a commodity that is to be bought and sold for profit. It's human meaning represents much more -home, community, continuity, security, roots, privacy, independence, safety, and a sense of belonging.

The severe shortage of decent low or moderate-income housing boarders on scandal in a nation as affluent as ours. It forces people to make, at best, some miserable choices-to accept an inadequate, overcrowded dwelling or to invest too much of their income for rent, thereby being forced to neglect other necessities. The housing shortage is also one of the root causes of homelessness. And it is clearly discriminatory; it disproportionately affects minorities, women, children and those with special needs.

This nationwide phenomena has considerable local impact. There is a large mismatch between available low-cost housing and low-income renter households. The cost of heating an electricity have risen considerably. Families seeking assistance remain on long

waiting lists at the Housing Authority. Many wait on our city streets or in homeownership, a cornerstone of the American Dream, has been in decline every year for the last decade.

The National Affordable Housing Act was signed into law last November without fanfare. It was the first major bill to pass Congress in 15 years, a product of lobbying by housing and community development groups. Unlike the housing initiatives of the 1970's, which focused on the private sector to provide low-income housing, the new legislation has given a crucial role in neighborhood restoration to community and not-for-profit development groups.

The bill recognized that these organizations are in the best position to target housing projects that will have the greatest impact on stabilizing our neighborhoods and communities. It also had the foresight to solicit community social service agencies to provide support services such as job-training, mental health services, child-care assistance and primary health care.

## NEW HOMES in NE Portland priced from under \$60,000

Come and talk with the builder. Let's discuss floor plans & other options.

J.A.M. Development  
Don Jones, owner  
B.B.#58292



Don Jones

"You'll Love our quality and service"

Salem  
581-2552

Call  
Today

Portland  
220-1623

## Habitat for Humanity International

Ed Warmoth  
Public Relations Consultant



9219 Southwest Line Drive  
Cornelius, OR 97113  
(503) 628-3227

## Prescription For Fear Of Public Speaking

The best advice to give someone who fears public speaking is join Social Service Toastmasters.

Social Service Toastmasters, one of many Toastmaster clubs is the only club designed to bring people of Social Service together to practice public speaking.

If you have a fear of public speaking why not join your peers weekly on Thursdays at St. Vincent DePaul, 3536 SE 26th, 11:45 AM - 1:00 PM (brown bag lunch).

## DAD'S OIL SERVICE heating oils



Best Cash Prices

104 NE Russel St.  
Portland, Or 97212  
(503) 282 5111

Speedy Service  
Friendly  
Call for Quote!

## First Interstate Bank's Community Lending Center

Making the dream of home ownership reality.



A step-by-step approach to home ownership begins with individual counseling.

First Interstate Bank's Community Lending Center is designed to help low- and moderate-income Oregonians buy their own homes.

Working closely with community groups, First Interstate identifies home ownership needs in urban neighborhoods and addresses those needs with innovative lending programs offered through the Community Lending Center.

The lending center staff acts as a referral source for the special programs available both inside and outside the bank, focusing on finding the loan that best meets the needs of each borrower. A special emphasis is placed on first-time home buyers.

The staff helps potential home buyers evaluate their personal finances, counsels them on how to prepare to buy a house, and assists them in planning for home ownership. And we continue to offer support and education after the customer's loan closes.

In addition, the Community Lending Center sponsors community seminars on home ownership.

Meeting the needs of all our customers.

First Interstate Bank is committed to helping home buyers across the economic spectrum achieve their dreams of homeownership. For more information about the Community Lending Center's special programs, contact:



Classes for new home owners occur both before and after the purchase.

Community Lending Center  
5730 NE Martin Luther King Jr Blvd.  
Portland, Oregon 97211 • 225-3751

The loan you want—the service you deserve.

