



May 21, 2015

The Honorable Ander Crenshaw  
Chairman  
Appropriations Subcommittee on Financial  
Service and General Government  
B300 Rayburn Office Building Washington,  
DC 20515

The Honorable José Serrano  
Ranking Member  
Appropriations Subcommittee on Financial  
Service and General Government  
1106 Longworth Office Building  
Washington, DC 20515

Dear Chairman Crenshaw and Ranking Member Serrano:

We the undersigned urge Congress to support the work of innovative mission-driven financial institutions by appropriating \$233.5 million to support Community Development Financial Institutions Fund (CDFI Fund) programs and activities in FY 2016.

For decades, the conventional banking sector had been unable to meet the financial services needs of economically distressed, urban and rural communities and low-income people. In the face of this persistent and stubborn credit gap, in 1994, the CDFI Fund was established within the U.S. Department of Treasury to promote community development in these economically distressed urban and rural communities by investing in and growing Community Development Financial Institutions (CDFIs) across the country.

Since its inception, the CDFI Fund has awarded more than \$2 billion to mission-driven financial institutions that specialize in delivering affordable credit, capital, and financial services to residents and businesses in minority and economically distressed communities. CDFIs not only provide the financial products and services needed to revitalize communities, but these organizations provide the expertise and know-how to ensure success.

As mission driven, community based financial institutions, CDFIs understand and can respond effectively to the needs of their target market. CDFIs provide the flexible, market-driven products and services that consumers and small business owners need to grow and thrive. They fill a vital niche in the nation's financial services delivery system by serving communities and market sectors that conventional lenders cannot - with the ultimate goal of bringing CDFI customers into the mainstream economy as bank customers, home owners and/or entrepreneurs.

There are currently more than 900 certified CDFIs working in low-wealth communities in all 50 states and the District of Columbia. In addition to overseeing CDFI certification, the CDFI Fund administers a range of innovative programs designed to strengthen the ability of CDFIs to provide financial products and services to underserved communities. CDFI Fund programs include: Financial Assistance (FA) awards

Letter originated by the CDFI Coalition

[www.cdfi.org](http://www.cdfi.org)

to certified CDFIs and Technical Assistance (TA) grants to certified or emerging CDFIs; the Native American CDFI Assistance (NACA) Program aimed at increasing the number and capacity of CDFIs serving native communities; and the Bank Enterprise Award (BEA) Program providing monetary awards to FDIC-insured banks that invest in low-income communities and/or in CDFIs.

Over the past 20 years, CDFIs have made tremendous strides in increasing access to capital and credit in underserved communities and populations across the nation. In FY 2014 alone, CDFIs made over 28,000 loans or investments totaling nearly \$3 billion, financed nearly 10,000 small businesses and over 25,000 housing units.

We urge Congress to continue its bipartisan support for CDFIs by providing \$233.5 million in FY 2016 appropriations: \$174.6 million to fund Financial Assistance (FA) and Technical Assistance (TA) grants (including \$22 million for the Healthy Foods Financing Initiative<sup>1</sup>), \$16 million for the Native CDFI initiative, not less than \$18 million for Bank Enterprise Awards, and \$24.9 million for CDFI Fund administrative costs (including costs associated with the New Markets Tax Credit, the Capital Magnet Fund and the CDFI Bond Initiative). We also urge Congress to extend the CDFI Bond Program's guarantee authority through FY 2016 with up to \$1 billion in guarantee authority for the year.

Sincerely,

Bristol Bay Native Association	Alaska
Community Financial, Inc.	Alaska
Cook Inlet Housing Authority	Alaska
Alaska Benteh Capital	Alaska
COMITE DE BIEN ESTAR	Arizona
Pascua Yaqui Tribe	Arizona
Community Resource Group	Arkansas
Heartland Renaissance Fund	Arkansas
Housaboutit	Arkansas
The Center of the Delta	Arkansas
Southern Bancorp	Arkansas
Accion, San Diego	California
CAMEO - California Association of Micro Enterprise Opportunity	California
Coachella Valley Housing Coalition	California
LiSC California	California
LiSC San Diego	California
Mercy Housing and Human Development	California
Mission Valley Bank	California
Neighborhood Partnership Housing Services	California
Northern California Community Loan Fund	California
Northern California Community Loan Fund	California

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<sup>1</sup> While the Coalition supports efforts like the Healthy Foods Financing Initiative we have had a long-standing policy of opposing 'set asides' within the CDFI Fund program account because we believe increasing funding for Financial and Technical Assistance provides the Fund with flexibility and maintains its ability to set program priorities in its annual request for proposal process.

Opportunity Fund	California
Rural Community Assistance Corporation	California
San Luis Obispo County Housing Trust Fund	California
silicon valley community foundation	California
Smashgrab Now	California
South County Housing	California
TELACU	California
Terra Green Community Development Corporation	California
Pacoima Development Federal Credit union	California
VEDC	California
Mercy Loan Fund	Colorado
Rural LISC	Colorado
(United Action of E. CT-member)	Connecticut
Greater New Haven Community Loan Fund	Connecticut
Delaware Community Investment Corporation	Delaware
NCALL Research, Inc.	Delaware
Association for Enterprise Opportunity	District of Columbia
CDFI Coalition	District of Columbia
Community Development Bankers Association	District of Columbia
Cornerstone	District of Columbia
CSH	District of Columbia
LISC DC	District of Columbia
LISC National	District of Columbia
National Cooperative Bank	District of Columbia
National Development Council	District of Columbia
Partners for the Common Good	District of Columbia
Rapoza Associates	District of Columbia
The Binnick Group	District of Columbia
Farmworker Association of Florida, Inc.	Florida
Rural Neighborhoods	Florida
Council for Native Hawaiian Advancement	Hawaii
Hawaii First FCU	Hawaii
Kanu o ka 'Āina Learning 'Ohana	Hawaii
Natural Investments, LLC	Hawaii
COMMUNITY INVESTMENT CORPORATION	Illinois
FUND Consulting	Illinois
IFF	Illinois
National Community Investment Fund	Illinois
Successful Independent Network Association	Illinois
Nonprofit Forprofit Resource Development Corp	Indiana
Commonwealth Ventures	Kentucky
Fahe	Kentucky
Kentucky Highlands Investment Corporation	Kentucky

MACED	Kentucky
Southern Mutual Help Association (SMHA)	Louisiana
Southern Mutual Self Help Association	Louisiana
CEI	Maine
Community Concepts	Maine
Calvert Foundation	Maryland
Enterprise Community Loan Fund	Maryland
NeighborWorks Capital	Maryland
Pod Consulting LLC	Maryland
Community Health Center Capital Fund	Massachusetts
Community Investment Associates	Massachusetts
Massachusetts Housing Investment Corporation	Massachusetts
Rainbow Solutions	Massachusetts
Great Lakes Capital Fund	Michigan
LISC Michigan	Michigan
Northern Initiatives	Michigan
Opportunity Resource Fund	Michigan
African Development Center	Minnesota
Briggs and Morgan, P.A.	Minnesota
Center City Housing	Minnesota
Community Reinvestment Fund	Minnesota
Duluth LISC	Minnesota
Ecolibrium3	Minnesota
Entrepreneur Fund	Minnesota
Midwest Minnesota Community Development Corporation	Minnesota
Twin Cities Local Initiatives Support Corporation	Minnesota
Delta Foundation, Inc.	Mississippi
Greater Greenville Housing	Mississippi
Hope Enterprise Corporation	Mississippi
LISC Mississippi	Mississippi
Mercy Housing and Human Development	Mississippi
Tunica County CDC	Mississippi
Central Bank of Kansas City	Missouri
Central Missouri Community Action	Missouri
LISC Missouri	Missouri
Human Resource Development Council	Montana
Montana CDC	Montana
Midwest Housing Equity Group	Nebraska
New Hampshire Community Loan Fund i	New Hampshire
ROC USA Capital	New Hampshire
Greater Newark Enterprises Corporation	New Jersey
New Community Federal Credit Union	New Jersey
New Jersey Community Capital	New Jersey

Homewise	New Mexico
Stetson Law Offices, P.C.	New Mexico
Accion, The US Network	New York
Buffalo LISC	New York
La Fuerza Unida Community Development Corporation	New York
Leviticus 25:23 Alternative Fund, Inc.	New York
LISC New York	New York
Rural Ulster Preservation Company (RUPCO)	New York
Community Development Venture Capital Alliance	New York
National Federation of Community Development Credit Unions	New York
Community Development Associates of America	North Carolina
NC Community Development Initiative	North Carolina
Self-Help Credit Union and affiliates	North Carolina
Ariel Ventures, LLC	Ohio
Cincinnati Development Fund	Ohio
Fifth Third Community Development Corporation	Ohio
Finance Fund	Ohio
Liberty Savings Bank	Ohio
Ohio Capital Corporation for Housing	Ohio
Ohio Community Development Corporation Association	Ohio
St. Mary Development Corporation	Ohio
Citizen Potawatomi Nation	Oklahoma
CASA of Oregon	Oregon
NeighborWorks Umpqua	Oregon
Network for Oregon Affordable Housing	Oregon
Capital Link	Pennsylvania
Community Action Committee of the Lehigh Valley	Pennsylvania
Philadelphia Housing Authority Development Corp.	Pennsylvania
West Philadelphia Financial Services Institution	Pennsylvania
Opportunity Finance Network	Pennsylvania
Private Consultant - Economic Development	Puerto Rico
Providence Revolving Fund	Rhode Island
Four Bands Community Fund	South Dakota
Pathway Lending	Tennessee
Covenant Capital	Texas
El Paso Credit Union Affordable Housing	Texas
Heart of Texas Black Chamber of Commerce	Texas
Kerr County Federal Credit Union	Texas
MDK Consulting Group	Texas
North San Antonio Chamber	Texas
Community Development Fund of Utah	Utah
FairCredit	Utah
Rural Communities Housing Development Corporation	Utah

Vermont Community Loan Fund	Vermont
Appalachian Community Capital	Virginia
Capital Impact Partners	Virginia
NCB Capital Impact	Virginia
Virginia LISC	Virginia
Catholic Charities Housing Services	Washington
Community Capital Development	Washington
Impact Capital	Washington
Port Gamble S'Klallam Tribe	Washington
Sustainable Connections	Washington
Natural Capital Investment Fund	West Virginia
Woodlands Development Group	West Virginia
Agrace	Wisconsin
American Indian Chamber of Commerce of Wisconsin	Wisconsin
Common Wealth Development	Wisconsin
Forward Community Investments	Wisconsin
Wegner CPAs	Wisconsin
Wisconsin Women's Business Initiative Corporation	Wisconsin