CDFIs in Iowa

Community Development Financial Institutions

What are CDFIs?

Community Development Financial Institutions (CDFIs) are specialized community based financial institutions with a primary mission to promote economic development by providing financial products and services to people and communities underserved by traditional financial institutions, particularly in low income communities.

CDFIs include community development banks and credit unions, and non-regulated institutions such as non-profit loan funds or venture capital funds.

CDFIs in Iowa:

Ascentra Credit Union, Bettendorf
Dupaco Community Credit Union, Dubuque
Grow Iowa Foundation, Lenox
Habitat for Humanity Iowa, Pleasant Hill
Mississippi Valley Neighborhood, Davenport
Neighborhood Finance Corporation, Des Moines
Veridian Credit Union, Waterloo

The CDFI Fund – U.S Department of Treasury

The Community Development Financial Institutions (CDFI) Fund is an innovative federal agency within the Treasury Department that was established in 1994, through the *Riegle Community Development and Regulatory Improvement Act*, to promote community development in distressed urban and rural communities by increasing the availability of credit, investment capital and financial services available.

Since 1994, the CDFI Fund has awarded more than $2.4 billion on a competitive basis to CDFIs including Native CDFIs, small and emerging CDFIs and financial institutions through the BEA Program.

Number of CDFIs in Iowa:
7

Total CDFI Fund awards to Iowa organizations since 1996:
$10,067,642

New Markets Tax Credit awards to Iowa since 2002:
$1,091,700,000

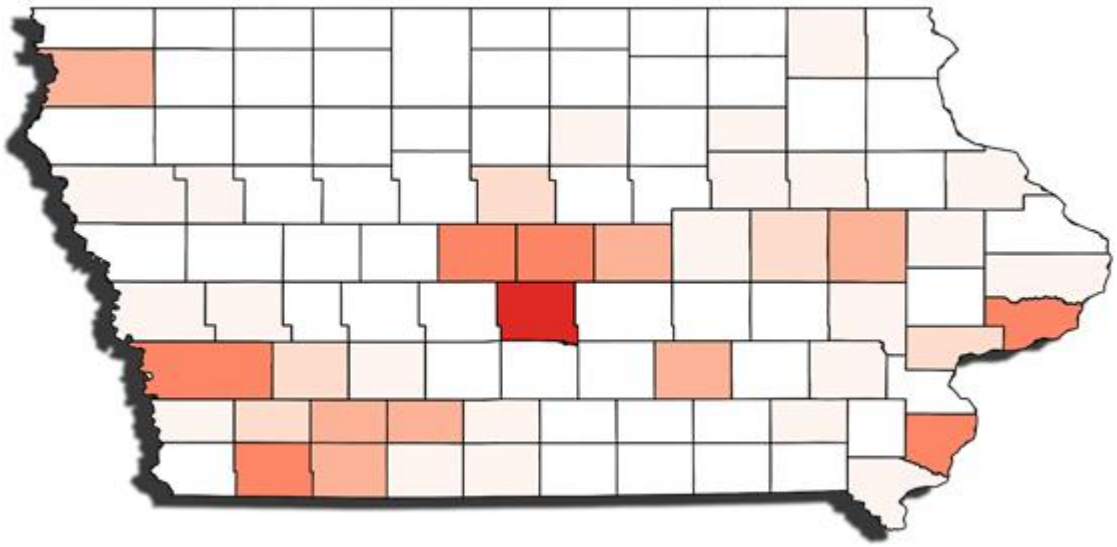
Putting CDFI Fund Awards to Work

Performance of CDFI Program Awardees in FY 2016

In FY 2016, CDFIs made over 39,000 loans or investments totaling more than $3.6 billion, financed over 11,000 small businesses and over 33,000 affordable housing units.

- Amount of Total Loans/Investments Originated: $3.62 billion
- Number of Total Loans/Investments Originated: 39,453
- Business and Microenterprise Originations: $897 million
- Consumer Originations: $37 million
- Home Improvement and Home Purchase Originations: $807 million
- Residential Real Estate Originations: $895 million
- Commercial Real Estate Originations: $744 million
- All Other Originations: $238 million
- Affordable Housing Units Financed: 33,582
- Businesses Financed: 11,349
- Individuals Served by Financial Literacy or Other Training: 427,345

CDFI Investment



Legend

CDFI Loans & Investments
by County, 2003-2014 ($)

$0	to $250,000
$250,000	to $500,000
$500,000	to $1,000,000
$1,000,000	to $10,000,000
$10,000,000	to $50,000,000
$50,000,000	to $100,000,000
$100,000,000	to $250,000,000
$250,000,000	to $3,000,000,000