

March 21, 2025

Senator Mark Warner

Senator Mike Crapo

Senator Thom Tillis, Chairman, Financial Institutions and Consumer Protection

Senator Catherine Cortez Masto, Ranking Member, Financial Institutions and Consumer Protection

Rep. Andy Barr, Chairman, Subcommittee on Financial Institutions

Rep. Bill Foster, Ranking Member, Subcommittee on Financial Institutions

Dear Senator Warner and Senator Crapo; Chairman Tillis and Ranking Member Cortez Masto; Chairman Barr, and Ranking Member Foster:

The National Community Reinvestment Coalition (NCRC) and 221 member organizations representing Community Development Financial Institutions (CDFI) lenders and affiliated organizations across the United States urge you to support the Community Development Financial Institutions Fund at the Department of Treasury. We appreciate your longstanding support and urge you to express your support for the Fund with Secretary Bessent and decision-makers in the White House.

NCRC is a network of more than 700 community-based organizations dedicated to creating a nation that not only promises but delivers opportunities for all Americans to build wealth and attain a high quality of life.

We are deeply concerned about the impact of the March 14, 2025, Executive Order seeking to eliminate the CDFI Fund “to the maximum extent consistent with applicable law,” and to reduce performance and personnel “to the minimum presence and function required by law.”¹ If implemented, the Executive Order would have a profoundly detrimental impact on urban and rural areas not adequately served by larger banks and on the 1,400 smaller CDFI lenders and affiliated organizations located in those areas.

Since 1994, the CDFI Fund has injected billions of dollars to smaller lenders through grants, tax credits and bond guarantees in districts across the United States. Since inception, the CDFIs have leveraged at least \$8 in private-sector investments for every \$1 in public funding received. In fiscal year 2024 alone, CDFI program awardees financed over 109,000 small businesses, provided funding for more than 45,000 affordable housing units, and originated more than \$24 billion in loans and investments.²

¹<https://www.whitehouse.gov/presidential-actions/2025/03/continuing-the-reduction-of-the-federal-bureaucracy/>

²<https://www.cdfifund.gov/programs-training/programs/cdfi-program>

Bipartisanship has been a core tenet of the CDFI fund. We appreciate your consistent support of the Fund. Of the 5,900 headquarters and branches of community lenders, 60 percent are in Republican congressional districts and 55 percent are in states with two Republican senators, while the remainder are in Democratic Districts, according to the Community Development Bankers Association.³

On behalf of NCRC and its undersigned CDFI lenders and community organizations, we urge you to support the CDFI Fund and local economies, weigh in with key Administration decision makers, and do all you can to prevent reduction in funding and personnel to the Fund.

Sincerely,

National Community Reinvestment Coalition

ABLE Advocates for Basic Legal Equality Inc

Adelante Mujeres

Affordable Homes of South Texas, Inc.

Affordable Housing Centers of Pennsylvania

African American Alliance of CDFI CEOs

African American Alliance of CDFI CEOs

African Community Economic Development of New England

African Community Economic Development of New England

Agricultural Viability Alliance

Akron Urban League

American Farmland Trust

Amplify Equity, Inc.

Ariva, Inc

Arizona CDFI Network

Asian Community Development Corporation

ASPIRE Community Capital

Asset Funders Network

Association for Enterprise Opportunity

³ <https://www.washingtonpost.com/business/2025/03/18/trump-targets-banks-republican-districts-crapo/>

Association for Neighborhood and Housing Development
Austin Community Foundation
BBIF
BCL of Texas
Beneficial State Foundation
Berkshire Agricultural Ventures
Borderplex Community Capital
Boston Impact Initiative Fund II LLC
Boston Neighborhood Community Land Trust
Bridgeport Neighborhood Trust D/B/A Building Neighborhoods Together
Bronze Valley Corp.
Brookline Community Development Corporation
Cape & Islands Community Development, Inc.
CASA of Oregon
CBA Fund
CDFI Friendly South Bend
Ceiba
Center for Fair Housing, Inc
Centro Cultural
Centro Cultural
Change Machine
Chicago Community Loan Fund
Chicago Food Policy Action Council
Citizens' Housing and Planning Association, Inc.
City of Birmingham, AL
City of Jackson
City of Toledo
Clover NOLA
Coalition for a Better Acre
Coastal Enterprises, Inc.

Codman Square NDC
Common Capital, Inc.
Community Development Corporation of Oregon - HOME Pathways
Community Development Network of Maryland
Community Development Organization South Berkshire (CDCSB)
Community Housing Development Corporation
Community Investment Fund of Indiana
Community Teamwork
Cooperative Fund of the Northeast
Couleecap, Inc.
DeMario Greene
Dorchester Bay Neighborhood Loan Fund
EAH Housing
Easterseals Redwood
Empowering and Strengthening Ohio's People, dba Benjamin Rose
Family Services, Inc.
Farm to Institution New England
Farmworker Housing Dev. Corporation
Feed The Hunger Fund
First Central Credit Union
First Community Capital
Florida Home Partnership, Inc.
Florida Housing Counselor Network
Framework Homeownership
Franklin County Community Development Corporation
Freedom Equity Inc.
Friends of the Public Bank East Bay
Fundors for Regenerative Agriculture
Gary Housing Authority and Northwest Indiana Development Corporation
GenesisHOPE

GenesisHOPE

Georgia WAND

Greylock Federal Credit Union

Greylock Management Consulting

Groundswell Capital

Groundwork Lawrence

Grow America

Habitat for Humanity of Greenville County

Habitat for Humanity of the Greater La Crosse Region

Habitat for Humanity St. Tammany West

HACE CDC

Haitian American CDC

Hawai'i Ag Finance Network

Hawaiian Community Assets

Healthy Neighborhoods, Inc

Hearthway, Inc.

HICA

Hilltown CDC

Homeowners Rehab Inc.

Homes on the Hill, CDC

Homestead Resources

Housing Corporation of Arlington

Housing Options & Planning Enterprises, Inc.

Housing Options and Planning Enterprises

Housing Oregon

Housing Research & Advocacy Center dba Fair Housing Center for Rights & Research

HousingNOLA

HousingWorks RI

IBA-Inquilinos Boricuas en Accion

ICON CDC

IFF

Indianapolis Neighborhood Housing Partnership

Intervale Center

JCVision & Associates, Inc

JEANNE V SHAW, CONSULTANT

JP NDC

Jurisdiction-wide Resident Advisory Board

Keystone Development Center

Land For Good

Latino Prosperity

Lawrence CommunityWorks

LEAF Fund

Legacy Community Development Corporation

LIHS

Little Haiti Housing Association, Inc.

Logan Heights Community Development Corporation

Logan Heights Community Development Corporation

LOWER CAPE COD COMMUNITY DEVELOPMENT CORPORATION

MakingChange

Massachusetts Association of Community Development Corporations

Massachusetts Association of Community Development Corporations

Massachusetts Association of Community Development Corporations

Metro West Collaborative Development

Mexican American Unity Council, Inc.

Millerton NY, NY State Climate Smart Community

MN Consortium of Community Dev

Movin' Out, Inc.

NAME MINISTRIES

National Coalition for Asian Pacific American Community Development (National CAPACD)

National Coalition for Community Capital

Neighborhood Development Collaborative
Neighborhood Housing Finance Corporation/NeighborWorks Housing Solutions
Neighborhood Housing Services of Chicago
Neighborhood Housing Services of Greater Berks, INC
Neighborhood Housing Services of New Haven
Neighborhood Housing Services of Waterbury dba NEST
Neighborhood Partnership Housing Services
NeighborWorks Southern Colorado
NeighborWorks Southern Colorado
New Haven HomeOwnership Center
New Jersey Community Capital
NewVue Communities
NM Eviction Prevention & Diversion
NOAH
North Shore CDC
Northeast Farmers of Color land Trust
Northwest Indiana Reinvestment Alliance
NWCS, Inc.
NWCS, Inc.
O'ahu Resource Conservation and Development Council
Office of Kat Taylor
Omaha 100 Inc.
Opportunity Communities
PACDC
Pacific Asian Consortium in Employment (PACE)
Pacific Asian Consortium in Employment (PACE)
PCRG
People's Housing+
People's Opportunity Fund
Piedmont Business Capital

Piedmont Business Capital
Piedmont Housing Alliance
Pillsbury United Communities
Prestamos CDFI
Prosperity Indiana
PT Partners
R.A.A. - Ready, Aim, Advocate
Regional Housing Legal Services
Renewing the Countryside
RI Food Policy Council
Rio Grande Valley Multibank
River Cities Development Services
Rural Community Assistance Corporation (RCAC)
Russell: A Place of Promise
SC UpLift Community Outreach
Scale Link
SEED Corporation
Somerville Community Corporation
South Boston NDC
Southern Farmers Collaborative Group
Southside Organizing Center
Southwest Boston Community Development Corporation
Southwest Community Development Corporation
Southwest Georgia United
Southwest Georgia United Empowerment Zone Inc
Southwest Neighborhood Housing Services
Southwest Solutions dba MiSide
St. Louis Equal Housing and Community Reinvestment Alliance (SLEHCRA)
Texas Association of Community Development Corporations
The Coalition

The Food Trust
The Greenlining Institute
The Housing Fund
The Nashville Food Project
Tierra del Sol Housing Corp
TMC Community Capital
Tolson Center, Inc
TruFund Financial Services
Universal Housing Solutions CDC
Urban Economic Development Association of Wisconsin, Inc.
Urban Edge
Urban Strategies, Inc. (USI)
Valley Community Development
Washington Homeownership Resource Center
Washington Homeownership Resource Center
Washington Homeownership Resource Center
Wayne Metro Community Action Agency
Western Reserve Community Fund
Williamsburg Enterprise Community Commission, Inc.
Women's Economic Ventures
Worcester Community Housing Resources
WSECU Washington State Employees Credit Union
WSECU Washington State Employees Credit Union