

March 18, 2025

Via Electronic Submission

The Honorable Mark Warner
United States Senate
703 Hart Bldg.
Washington, DC 20510

The Honorable Mike Crapo
United States Senate
239 Dirksen Bldg.
Washington, DC 20510

Dear Senator Crapo and Senator Warner:

The undersigned organizations write to express strong support for the Community Development Financial Institutions (CDFI) Fund and to commend your bipartisan leadership in advancing its important statutory mission. As the nation works to strengthen the economy, increase job opportunities, and empower communities through self-reliance and entrepreneurship, the CDFI Fund is a proven and effective vehicle that directly supports key priorities laid out by the Trump administration.

The Trump administration has consistently emphasized the importance of revitalizing American communities, promoting job growth, and reducing regulatory burdens while ensuring that taxpayer dollars are spent efficiently and with measurable impact. The CDFI Fund's public-private partnership model aligns seamlessly with these goals. For every \$1 in federal funding awarded through the CDFI Fund, at least \$8 in private sector investment is leveraged—mobilizing local capital, creating jobs, and fueling small business growth without increasing the federal footprint. This multiplier effect not only conserves public resources but also harnesses the power of the free market to deliver real results on the ground.

More than 1,400 certified CDFI's operating in all 50 states play a vital role in strengthening Main Street America by delivering much-needed capital to entrepreneurs, farmers, manufacturers, and small business owners who are the backbone of the American economy. In communities where traditional lending options may be limited, CDFIs provide tailored financial products that allow individuals to start businesses, expand operations, and create jobs. These investments build local tax bases, reduce dependence on public assistance, and promote economic self-sufficiency—key pillars of the administration's economic agenda. These efforts directly contribute to strengthening the economic fabric of American communities, especially in rural and underserved areas that have been left behind by past policies.

The CDFI Fund supports the administration's commitment to putting America First by ensuring that all communities—urban and rural, large and small—have access to the capital necessary to participate in and contribute to our national economy. The CDFI Fund is a targeted, accountable, and impactful program that enables private capital to do more for more Americans.

We appreciate your leadership and stand ready to work with you and the administration to promote policies that deliver lasting prosperity and opportunity to all Americans.

Sincerely,

American Bankers Association
America's Credit Unions
Community Development Bankers Association
Inclusiv
Independent Community Bankers of America
Mortgage Bankers Association
National Association of Affordable Housing Lenders
National Bankers Association

CC:

The bipartisan Members of the Senate Community Development Finance Caucus:

The Honorable Steve Daines (R-MT)
The Honorable Amy Klobuchar (D-MN)
The Honorable Cindy Hyde-Smith (R-MS)
The Honorable Jon Ossoff (D-GA)
The Honorable Cynthia Lummis (R-WY)
The Honorable Jack Reed (D-RI)
The Honorable Jerry Moran (R-KS)
The Honorable Tina Smith (D-MN)
The Honorable Mike Rounds (R-SD)
The Honorable Chris Van Hollen (D-MD)
The Honorable Roger Wicker (R-MS)
The Honorable Raphael Warnock (D-GA)
The Honorable Bill Cassidy (R-LA)
The Honorable Gary Peters (D-MI)
The Honorable John Boozman (R-AR)
The Honorable John Hickenlooper (D-CO)
The Honorable Tom Cotton (R-AR)
The Honorable Brian Schatz (D-HI)
The Honorable John Kennedy (R-LA)
The Honorable Ron Wyden (D-OR)
The Honorable Lisa Murkowski (R-AK)
The Honorable Cory Booker (D-NJ)
The Honorable Tim Sheehy (R-MT)
The Honorable Dick Durbin (D-IL)
The Honorable Jim Justice (R-WV)
The Honorable Lisa Blunt Rochester (D-DE)