Bobbi Grady

Sent: Saturday, March 15, 2025 10:44 AM

To: Bobbi Grady

Subject: White House Seeks to Eliminate CDFI



FROM THE PRESIDENT

Good morning,

The Trump White House released an Executive Order eliminating and reducing "unnecessary" functions of government, including the Community Development Financial Institutions (CDFI) Fund. This action is part of a broader initiative to decrease the size of the federal government, enhance accountability, reduce waste, and promote innovation. While the CDFI Fund is carved out in statute, President Trump will now likely advocate against its funding as part of the congressional appropriations process.

With 52 CDFIs in our footprint and many more who were applying for the designation this year, we recognize how valuable the CDFI Fund is to your credit union, your members, and the communities you serve. The resources provided through the CDFI certification have helped credit unions expand access to affordable financial services, invest in underserved areas, and foster economic growth.

While we continue to assess the impacts of this Executive Order on the CDFI Fund's operations and programs, we need your help now. We need to be able to quantify the impact of funding and how it has allowed you to empower and advance communities between now and 2017 (the start of Trump's first term).

We are asking you to please share data and stories on how you have leveraged CDFI funding to invest in your communities. Information specific to workforce, transportation, housing, and small businesses will be particularly helpful with this Administration, but we welcome all of your data to show our collective impact. In addition, if you have any information on how you have turned a \$1M grant for example into millions more in community impact, that data would be incredibly helpful.

We have several CDFI champions in our congressional footprint, including many who are a part of the bipartisan <u>CDFI Caucus</u>, who we remain in close contact with on your behalf. Given the timing of this Order in relation to our tax fight, we will be strategically working to ensure you can continue to invest, support, and empower your local communities.

Your data is needed now, and we ask you to please share with <u>Grace Colvin</u>, our Vice President of Federal Advocacy and Strategy, at your earliest convenience so that we can continue amplifying your work in DC to show the positive and tangible impacts of the CDFI Fund.

Please let me know if you have any questions or require further clarification,

Sincerely

Samantha A.M. Beeler

President

The League of Credit Unions & Affiliates



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