

2017 OFN FEDERAL POLICY PRIORITIES

CDFIs INVEST IN AMERICA

CDFIs Effectively Leverage Public-Private Partnerships¹

Some CDFI Fund programs leverage as much as \$10 from the private sector for every \$1 invested by the CDFI Fund.

OFN Members Create Economic Opportunity²

- \$48 billion provided in responsible, affordable lending to rural, urban, and Native communities.
- 1,050,000 jobs created or maintained.
- 191,000 businesses and microenterprises.
- 9,800 community facilities.
- 1.5 million housing units.

Opportunity Finance Network (OFN) is the leading national network of community development financial institutions (CDFIs). Our network of more than 230 performance-oriented CDFIs invest in America leveraging private and public resources to provide economic opportunity in rural, urban, and Native communities.

OFN Members fill financing gaps for individuals, businesses, and communities that lack access to capital from traditional financial institutions. They finance community businesses, spark job growth in the areas that need it most, and deliver both sound financial returns and real changes for people and communities.

OFN's 2017 Federal Policy Priorities reflect what is most important to CDFIs in their work to increase economic opportunity in communities left out of the financial mainstream.

Congress should:

- Appropriate \$250 million for the CDFI Fund in both FY17 and FY18, the level allocated in the House-passed FY17 Financial Services and General Government Appropriations bill.
- Continue the CDFI Bond Guarantee program in both FY17 and FY18 with \$500 million in guarantee authority.
- Authorize the New Markets Tax Credit permanently and expand CDFIs' access to the program.
- Increase CDFIs access to other federal programs.

¹ https://www.cdfifund.gov/Documents/CDFI_infogrphic_v03Aaf.pdf

² Opportunity Finance Institutions, Side by Side: Cumulative outcomes for OFN Member CDFIs, 1985-2015.