

ABOUT OPPORTUNITY FINANCE NETWORK

OFN's FY 2017 & FY 2018 Appropriations Request

- **\$250 million in appropriations for the CDFI Fund for each fiscal year.**
- **\$500 million in guarantee authority and a continuation of the CDFI Bond Guarantee Program.**

FY 2016 Appropriations

The CDFI Fund received \$233.5 million.

The CDFI Bond Guarantee Program was continued with \$750 million in guarantee authority.

CDFIs Invest in America

OFN Members provided \$4.9 billion in affordable lending.¹

¹ Opportunity Finance Institutions, Side by Side, FY 2015.

² https://www.cdfifund.gov/Documents/CDFI_infographic_v03Aaf.pdf.

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Opportunity Finance Network (OFN) is the leading national network of community development financial institutions (CDFIs) investing in opportunities that create vital community financial services and entrepreneurial capital in urban, rural, and Native communities.

Our network includes more than 230 performance-oriented, responsible CDFIs. In order to join our Network, CDFIs must meet OFN's performance expectations such as providing responsible access to capital, and effectively deploying resources to the communities we have committed to serve. OFN Members 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.

In 2015, OFN's Members achieved their results with a net charge-off ratio of just 0.44%, matching that of FDIC-insured institutions (0.44%).

OFN Members partner across the public and private sector—with government agencies, foundations, corporations, and traditional financial institutions—to provide innovative solutions that deliver access to capital and that enable CDFIs to leverage that capital into larger investments. For example, some U.S. Treasury's CDFI Fund programs leverage as much as \$10 from the private sector for every \$1 invested by the CDFI Fund.² This results in billions of dollars of private investment and new opportunities.

About the CDFI Fund

The CDFI Fund was established by the Riegle Community Development and Regulatory Improvement Act of 1994, as a bipartisan initiative. Its mission is to increase economic opportunity and promote community development investments for underserved populations and in disinvested communities across the U.S.

About CDFIs

CDFIs are private-sector financial institutions that invest, lend, and deliver responsible, affordable financial products and services to disinvested communities across the country.

CDFIs are certified by the U.S. Department of the Treasury's CDFI Fund every year. CDFIs include community development banks and credit unions, loan funds, and venture capital funds.