



## OFN FY18 CDFI Fund Appropriations Request Toolkit

On March 16, President Trump released his fiscal year (FY) 2018 budget proposal which recommended Congress zero out funding for the CDFI Fund programs. All eyes are now on Congress, who must develop their own legislative proposals for discretionary funding levels in FY 2018. More than ever, members of Congress need to hear from you about the importance of the CDFI Fund.

The Subcommittees with jurisdiction over CDFI Fund programs are the House and Senate Appropriations Subcommittees on Financial Services and General Government (FSGG). The House and Senate Appropriations Subcommittee leadership will be looking closely to see how many members of Congress submit requests supporting the CDFI Fund. The deadline for House Members to submit their Appropriations requests to the House FSGG Subcommittee was Wednesday, March 29. The deadline for Senators to submit their appropriations request to the Senate FSGG Subcommittee is **Friday, May 26.**

OFN has prepared sample email text and letter templates you can use to submit an appropriations request to your member of Congress. Please ask your members of Congress to weigh-in with the leadership of the FSGG Subcommittees and ask them to allocate \$250 million in funding for the CDFI Fund in FY 2018 and a continuation of the CDFI Bond Guarantee Program with \$500 million in guarantee authority.

If you have any questions about submitting an appropriations request, please contact Dafina Williams, Vice President of Public Policy, at [dwilliams@ofn.org](mailto:dwilliams@ofn.org).

***Sample A: Sample email text to a congressional office with your appropriations request***

Re: Email Subject Line—FY 2018 Programmatic Appropriations Request

Dear [insert staffer name]:

On behalf of [insert CDFI name], I would like to submit the attached FY 2018 Appropriations Request for the U.S. Department of the Treasury's Community Development Financial Institutions (CDFI) Program Account.

[Insert CDFI name + brief overview of activity in district/state].

We ask that [insert name of member of Congress] support funding for the CDFI Fund at \$250 million in FY 2018, as well as seek a continuation of the CDFI Bond Guarantee Program with \$500 million in guarantee authority.

If you have any questions, please do not hesitate to contact me [insert contact information].

Best,

[Insert your name and title]

***Sample B: Senate congressional office has an appropriations request form or template***

**Fiscal Year 2018 Appropriations Request**

**Request Type:** Programmatic

**Agency:** U.S. Department of Treasury

**Account:** Community Development Financial Institutions Account

**Funding History for the CDFI Fund FY 2016 and FY 2017:**

- FY 2016: \$233.5 million for the CDFI Fund and a continuation of the CDFI Bond Guarantee Program with \$750 million in guarantee authority.
- FY 2017: \$248 million for the CDFI Fund.

**FY 2018 Programmatic Request:** Appropriations for the CDFI Fund at \$250 million and a continuation of the CDFI Bond Guarantee Program with \$500 million in guarantee authority.

**Background:** Community Development Financial Institutions (CDFIs) are private sector financial institutions that invest, lend, and deliver responsible, affordable financial products and services to disinvested communities across the country that would not be possible without the seed funding provided by the Treasury Department's CDFI Fund programs.

There are more than 1,000 CDFIs across the nation certified annually by the U.S. Department of the Treasury's CDFI Fund including community development banks and credit unions, loan funds, and venture capital funds. CDFIs invest billions of dollars annually in communities that are not served by conventional financial institutions, helping create more than 30,000 jobs, provide affordable financing to over 13,000 small businesses, and invest more than \$700 million in rural communities and \$1.6 billion in low income communities annually. They fill a market gap left by the private sector caused by insufficient lending by larger depository institutions such as commercial banks. In fact, regional and other commercial banks often partner with CDFIs and seek to cater to small businesses that "graduate" from CDFI lending.

The CDFI Fund programs build the capacity of CDFIs to provide loans, investments, business counseling, basic banking services, and financial literacy training to underserved and distressed communities. CDFI Fund grants are awarded competitively to the organizations that best demonstrate how they will partner with their communities to address their economic development needs, allowing local decision-making over how funds are deployed. CDFI Fund financing has been extremely effective: For every \$1 in CDFI Fund awards, CDFIs generate \$12 in financing to communities and residents left out of the economic mainstream.

We ask that you support funding for the CDFI Fund at \$250 million in FY 2018. We also recommend support for the CDFI Bond Guarantee Program at the Senate-recommended level of \$500 million in authorized bond guarantees for this zero-subsidy program.

**Sample C: Senate congressional office does not have an appropriations request form**

**[Insert letterhead]**

May \_\_\_\_, 2017

The Honorable FIRST LAST  
NUMBER NAME CHAMBER Office Building  
Washington, D.C. 2051X

Re: FY 2018 Appropriations Request for CDFI Fund Programs

Dear Senator **[Insert the last name of the Senator you are contacting]:**

I am contacting you on behalf **[insert name of CDFI]**, a community development financial institution (CDFI) lending in your district and as a member of Opportunity Finance Network (OFN), a membership organization of more than 230 CDFIs.

As Congress begins the fiscal year (FY) 2018 appropriations process, we encourage you to convey to the Senate Appropriations Subcommittee on Financial Services and General Government (FSGG) Chairman Capito and Ranking Member Coons to support the CDFI Fund programs administered by the U.S. Department of the Treasury. Specifically, we are hopeful that you will urge an appropriation of \$250 million for the CDFI Fund programs, as well as seek a continuation of the CDFI Bond Guarantee Program with \$500 million in guarantee authority for this zero-subsidy program.

CDFI Program funds have allowed our CDFI to **[insert description of work you have led in the Members' district, how your CDFI has leveraged CDFI funds with private sector funds, etc.]**

The CDFI Fund programs build the capacity of CDFIs to provide loans, investments, business counseling, basic banking services, and financial literacy training to underserved and distressed communities. CDFIs invest in communities not served by conventional financial institutions. They fill a market gap left by the private sector caused by insufficient lending by larger depository institutions such as commercial banks. In fact, regional and other commercial banks often partner with CDFIs and seek to cater to small businesses that "graduate" from CDFI lending.

CDFI Fund grants are awarded competitively to the organizations that best demonstrate how they will partner with their communities to address their economic development needs, allowing local decision-making over how funds are deployed. CDFI Fund financing has been extremely effective: For every \$1 in CDFI Fund awards, CDFIs generate \$12 in financing to communities and residents left out of the economic mainstream. With a relatively small administrative budget, the CDFI Fund is a great deal for the American taxpayer.

We appreciate your assistance during the appropriations process. Given the constraints facing Congress on domestic spending, it is more critical than ever that members of Congress like you who recognize the benefits of CDFI Fund programs in our communities and throughout the country express support for full funding of the CDFI Fund and a continuation of the CDFI Bond Guarantee Program.

Templates for FY 2018 Appropriations Request—CDFI Fund Programs Funding  
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Thank you for your consideration of our request. If you have any questions, please do not hesitate to contact me at [insert your contact information].

Sincerely,

[Insert your name & title]

cc: [insert staff member name responsible for Appropriations]