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**Community Development Pioneer Nancy Andrews Receives
2018 Ned Gramlich Lifetime Achievement Award**

*Andrews Honored for 40 Years of Visionary Contributions to Affordable Housing and
Community Development*

PHILADELPHIA – (October 3, 2018) – Opportunity Finance Network (OFN) today announced that Nancy O. Andrews, a revered community development leader for more than 40 years, has been named the recipient of the 2018 Ned Gramlich Lifetime Achievement Award for Responsible Finance. Presented annually by OFN, a leading network of community development financial institutions (CDFIs), the Award is inspired by Former Federal Reserve Governor Ned Gramlich. It is the highest individual honor in the CDFI industry.

Most recently, Andrews was President and Chief Executive Officer of Low Income Investment Fund (LIIF), a CDFI committed to alleviating poverty and helping families attain economic self-sufficiency. She retired from LIIF in 2018. Under her leadership, LIIF grew from a \$35 million to a \$1 billion organization, with offices and staff in San Francisco, Los Angeles, New York City, Washington, D.C., and Atlanta. Andrews expanded LIIF's focus from solely affordable housing to incorporate a range of community supports, including schools, early care and education, and health and transit-oriented development.

"Nancy has been an inspirational and transformative leader, not just at LIIF but in all of her work in the opportunity finance sector," said Derek Douglas, Chair of LIIF Board of Directors and Vice President for Civic Engagement and External Affairs, University of Chicago. "Her drive, determination, and innovative spirit have forced the sector to look hard at itself, and to move forward in our work around social justice and economic equity. The Gramlich Award is a high honor, and Nancy is a most deserving recipient."

Throughout her career, Andrews has helped shape federal policy and capital programs for CDFIs, such as the U.S. Department of the Treasury's CDFI Fund, New Markets Tax Credit, Capital Magnet Fund, and more. From co-editing the publication [Investing in What Works for America's Communities](#) to developing of LIIF's [Equity with a Twist](#) social capital product and starting the [Strong, Prosperous, And Resilient Communities Challenge](#) (SPARCC) initiative, Andrews has led the industry in efforts to transform itself.

"I cannot think of a greater honor than earning recognition from people I've worked with my entire career," said Andrews. "The CDFI industry is unique to American culture – there's nothing quite like it anywhere else in the world. CDFIs are a national asset, and I am proud to have been part of growing the field. It's especially meaningful to me to receive an Award



that commemorates one of our industry's giants. Ned was a member of the LIIF board, and I got to know him well. I admired him greatly."

Gramlich, who died in 2007, was Board of Governors' primary liaison to the Fed's Consumer Advisory Council, advising on community development and consumer finance policy matters. He was an outspoken voice against predatory lending and a strong defender of the Community Reinvestment Act. From October 2006 through his death in 2007, Gramlich served on the Board of OFN.

"From her start as a community organizer through her 20 years at the helm of LIIF, Nancy has dedicated her career to improving the everyday lives of people across the country," said Daniel A. Nissenbaum, President and CEO, LIIF. "Her conviction and work have transformed the prospects for low income families, and in doing so, have also changed federal policy to improve our nation's communities. She is a thought leader, an advocate and a champion for the community development sector, and I am thrilled her peers have recognized and honored her with the Gramlich Award."

Before LIIF, Andrews was Chief Financial Officer of the International Water Management Institute, a World Bank-supported development organization. Prior to that she was Deputy Director of the Ford Foundation's Office of Program Related Investments. Additionally, Andrews has served on numerous boards and committees of community development and environmental organizations, including Bank of America's National Community Advisory Council, Morgan Stanley's Community Development Advisory Committee, Capital One's Community Advisory Council, the National Housing Law Project, Rail~Volution, and the Federal Reserve Board's Consumer Advisory Council.

"Nancy is among the boldest and brightest leaders in community development," said Lisa Mensah, OFN President and CEO. "A true pioneer in affordable housing, she has a long and distinguished track record in both financing innovation and federal, state, and local public policy advocacy. Nancy inspires community development practitioners and investors to think broadly and creatively and act purposefully to advance our industry's impact and help more people and communities. She is the epitome of what the Gramlich Award stands for."

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About OFN

Opportunity Finance Network (OFN), the national network of community development financial institutions (CDFIs), strives to ensure low-income and other under-resourced communities have access to affordable, responsible financial products and services. Members of OFN are CDFIs that deliver responsible lending to help low-income communities join the economic mainstream. Through 2016, OFN's network originated \$54 billion in financing in rural, urban, and Native communities. This financing has helped to create or maintain more than 1,202,000 jobs, start or expand more than 256,000 businesses and microenterprises, and support the development or rehabilitation of nearly 2 million housing units and more than 10,000 community facility projects. For more information, visit www.ofn.org.