

December 9, 2019

The Honorable Joyce Beatty
Chairwoman
Subcommittee on Diversity and Inclusion
Washington, D.C. 20515

Dear Chairwoman Beatty:

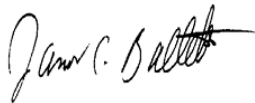
The American Bankers Association is pleased to support H.R. 5315, the Expanding Opportunities for Minority Depository Institutions (MDIs) Act. This important piece of legislation would codify and expand upon the work of the U.S. Department of Treasury's mentor-protégé program.

For many years, Treasury has worked to coordinate and encourage business-to-business linkages that improve the economic competitiveness of smaller firms, including those located in economically distressed areas. These efforts, which include Treasury's Minority Bank Deposit Program, have helped direct deposits to many qualifying minority depository institutions.

H.R. 5315 expands upon this work by establishing a new Financial Agent Mentor-Protégé Program, which will allow financial agents and large financial institutions to serve as mentors to community and minority banks to assist those institutions improve their capacity to serve their communities and become financial agents themselves. This type of ongoing partnership is critical to helping all institutions form better relationships that will ultimately benefit consumers.

We appreciate your work on this issue and we look forward to the Committee approving this measure.

Sincerely,



James C. Ballentine

cc: Members of the Committee on Financial Services