

June 23, 2017

The Honorable Shelley Moore Capito  
Chairman  
Subcommittee on Financial Services &  
General Government Appropriations  
United States Senate  
172 Russell Senate Office Building  
Washington, DC 20510

The Honorable Tom Graves  
Chairman  
Subcommittee on Financial Services &  
General Government Appropriations  
United States House of Representatives  
2000 Rayburn House Office Building  
Washington, DC 20515

The Honorable Christopher Coons  
Ranking Member  
Subcommittee on Financial Services &  
General Government Appropriations  
United States Senate  
127A Russell Senate Office Building  
Washington, DC 20510

The Honorable Mike Quigley  
Ranking Member  
Subcommittee on Financial Services &  
General Government Appropriations  
United States House of Representatives  
2458 Rayburn House Office Building  
Washington, DC 20515

Dear Chairman Moore Capito, Chairman Graves, Ranking Member Coons and Ranking Member Quigley:

On behalf of the American Bankers Association and our certified community development financial institution members, we urge you to support continued funding at FY 2017 levels (\$250 million) for the Community Development Financial Institutions (CDFI) Fund of the U.S. Department of the Treasury and to reserve \$35 million of the funding for the Bank Enterprise Award (BEA) Program.

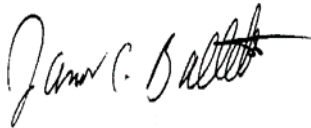
Since its inception, hundreds of banks have participated in the programs of the CDFI Fund. These programs have a proven, documented track record of creating impact and have become invaluable in helping banks find ways to serve credit markets and communities that otherwise might not be served. It is one of the federal government's best market-based strategies for leveraging and channeling needed resources to our most challenged communities.

The BEA Program allocation within the CDFI Fund's overall appropriations is based on strong demand, high private sector leverage, and impact. Since 1996, the BEA Program has made \$429 million in awards and helped facilitate billions in new investments that benefit the most difficult to serve markets. A recent BEA program evaluation found the program has successfully driven investment in the most distressed and underserved areas – providing opportunities to reach areas of higher poverty rates. In the latest BEA funding round, a total of 116 applications were received requesting awards of over \$146 million against the \$19 million in Program Awards that are authorized.

Creating jobs and revitalizing the economies of disenfranchised rural communities and neglected cities is a top priority for CDFIs. Community based financial institutions are uniquely positioned to understand local credit needs, which is why there is historic bipartisan support for the CDFI Fund and the BEA program.

In the interests of creating new jobs and creating economic opportunity in the most distressed communities, we urge you to support \$250 million for the CDFI Fund with \$35 million for BEA in FY 2018.

Sincerely,

A handwritten signature in black ink, appearing to read "James C. Ball", with a stylized flourish extending to the right.

cc: Members of the Senate Appropriations Committee  
Members of the House Appropriations Committee