



June 20, 2025

Senator Susan Collins
Chair
Senate Appropriations Committee

Senator Patty Murray
Vice Chair
Senate Appropriations Committee

Senator Mike Crapo
Co-Chair
Senate Community Development Finance Caucus

Senator Mark Warner
Co-Chair
Senate Community Development Finance Caucus

Representative Tom Cole
Chairman
House Appropriations Committee

Representative Rosa DeLauro
Ranking Member
House Appropriations Committee

Secretary Scott Bessent
US Department of the Treasury

Deputy Assistant Secretary Alexandria Smith
US Department of the Treasury

RE: White House OMB's Intent to Withhold Congressionally Appropriated FY 2025 CDFI Funding

The 205 undersigned organizations, representing Community Development Financial Institution (CDFI) credit unions and CDFI credit union system partners across the country, write to express our concern about the Trump Administration's intent to withhold more than \$200 million that was Congressionally appropriated for the CDFI Fund for Fiscal Year 25. This intent is documented in the [supplement](#) to the FY 26 Discretionary Budget Request (please see page 836).

We urge you to work with the Treasury Department to ensure the CDFI Fund obligates and deploys all Congressionally appropriated FY 25 CDFI funding in advance of September 30, 2025. Deploying the FY 25 CDFI award funding will support CDFIs in scaling their critical work to expand affordable homeownership, strengthen small businesses, and create economic opportunity in low-income communities across the nation.

The CDFI Fund was established in 1994 as a bipartisan initiative to promote economic vitality and self-sufficiency in distressed, low-income, and persistent poverty communities. Since the CDFI Fund was established more than 30 years ago, CDFIs have proven their effectiveness as a market-based strategy to promote access to capital and catalyze economic growth, leveraging \$8 of private investment for every \$1 in public funding received.

CDFI credit unions are not-for-profit, member-owned and governed financial cooperatives that succeed by finding opportunities to make affordable, carefully underwritten loans where mainstream financial institutions are unable or unwilling to step in. They excel in finding and filling financing gaps. Last year alone, CDFI credit unions had \$223 billion in active loans outstanding to their members, underscoring the important role they play in the American economy.

CDFI credit unions also serve a broad range of communities, locating their branches where members need them—from small towns accessible only by boat or plane to co-locating branches in houses of worship and community spaces. More than 20 million Americans are member-owners of CDFI credit unions and access safe and affordable loans and financial services at more than 3,400 branch locations across the country, where their savings and loan repayments revolve within their communities. More



than 70% of CDFI credit unions have at least one branch in a rural county, and rural counties include some of the most underbanked and economically distressed areas in the country.

The funds that the Administration intends to withhold includes FY 25 CDFI Financial Assistance (FA) and Technical Assistance (TA) awards, Native American CDFI Awards (NACA), the AmeriCorps CDFI Economic Mobility Corps, the Bank Enterprise Awards (BEA), Healthy Food Financing Initiative (HFFI), and Small Dollar Loan Program (SDL). Hundreds of applications have already been submitted for some of these programs, leaving CDFIs uncertain about when or if they will be able to receive this critical support to meet their communities' demand for affordable financial products and services.

In FY 24, the CDFI Fund awarded just 24% of the total amount of Financial Assistance (FA) awards requested, demonstrating a clear gap in program demand and available funding. Delaying or withholding FY 25 funds will only widen this gap—limiting CDFIs' capacity to increase their lending volume, expand their offerings, and provide services in new areas with unmet need.

With rising costs squeezing family budgets, we need more capital, not less going to strengthen local economies, expand housing and small business opportunities, and create jobs. Deploying the FY 25 funding for CDFI awards is an impactful and accountable investment that will generate lasting growth as the funds are leveraged and reinvested in communities over time. CDFI credit unions are prepared to put these resources to work to ensure that Americans everywhere have access to the tools they need to achieve their financial goals.

Thank you for your consideration, and please contact Alexis Iwanisziw, SVP Policy and Communications at Inclusiv (aiwanisziw@inclusiv.org), with any questions or to discuss the vital role CDFI credit unions play in our economy.

Sincerely,

Inclusiv
705 Federal Credit Union
Alltru Credit Union
Alternatives Federal Credit Union
America's Credit Unions
Ascentra Credit Union
Asociación Ejecutivos de Cooperativas PR
Avenir Financial FCU
Bay Federal Credit Union
BioPharma COOP
BoniCoop
Border Federal Credit Union
Brookland Federal Credit Union
Brooklyn Cooperative Federal Credit Union
Cabo Rojo Coop
California Credit Union League
Camuy Cooperativa
Candel Coop
Canopy Federal Credit Union

Cardinal Credit Union
Caribe Federal Credit Union
Carter Credit Union
Central Willamette Credit Union
Chicago Post Office Employees Credit Union
Church of The Master Federal Credit Union
Civic Federal Credit Union
Clearwater Credit Union
Community Credit Union
Community 1st Credit Union
Community First Credit Union
Concord Federal Credit Union
CooPACA
COOPACOP
Cooperativa A/C de Aguadilla
Cooperativa A/C Aguas Buenas
Cooperativa A/C Ana G. Mendez
Cooperativa A/C Barrio Quebrada
Cooperativa A/C de Caguas



Cooperativa A/C Caribe Coop
Cooperativa A/C Cidrena
Cooperativa A/C del Colegio de Ingenieros y
Agrimensores de PR
Cooperativa A/C La Comerieña
Coop A/C Comunal San Miguel de Naranjito
Cooperativa Cristóbal Rodríguez Hidalgo
Cooperativa Cupey Alto
Cooperativa de Departamentos de Educación
Cooperativa A/C Dr. Manuel Zeno Gandia
Cooperativa A/C Empleados de Bacardi Corp.
Cooperativa A/C de los Empleados de la
Corporación del Fondo del Seguro del Estado
Coop. A/C de los Empleados del Departamento
de Hacienda
Cooperativa A/C Empleados Plaza Provision Co.
Cooperativa A/C Familiar Progresista
Cooperativa A/C de la Federacion de Maestros de
Puerto Rico
Cooperativa A/C Florida
Cooperativa A/C Goya de PR
Cooperativa A/C Hatillo
Cooperativa A/C Hermanos Unidos
Cooperativa Iglesia de Dios MB
Coop A/C Intermetro
Cooperativa A/C de Isabela
Cooperativa A/C de Jayuya
Cooperativa Jesús Obrero
Cooperativa de Juana Díaz
Cooperativa A/C de Lares y Región Central
Cooperativa A/C Maunabo
Cooperativa A/C de Mayagüez
Cooperativa A/C Metodista
Cooperativa A/C de Moca
Cooperativa A/C Moroveña
Cooperativa Naguabeña
Cooperativa A/C Oriental
Cooperativa A/C Padre Mac Donald
Cooperativa Pepiniana
Cooperativa A/C Las Piedras
Cooperativa A/C La Puertorriqueña
Cooperativa A/C Rico Dairy
Cooperativa A/C Rim-Coop
Coop A/C Rincón
Cooperativa de Salinas
Coop San Blas
Cooperativa San Jose

Cooperativa A/C de Santa Isabel, CACSI
Cooperativa A/C Saulo D. Rodríguez Gura-Coop
Cooperativa A/C del Tribunal General de Justicia
Coop A/C Union De Tronquistas
Cooperativa A/C Vegabajeña
Cooperative Federal
Coopmanati
Copper Basin Federal Credit Union
CORE Credit Union
Credicentro Coop
Diversified Members Credit Union
Downey Federal Credit Union
EduCoop
Electro-Coop
Element Federal Credit Union
Essential Credit Union
Everest Federal Credit Union
Excite Credit Union
Express Credit Union
Faith Community United Credit Union
Fellowship Baptist Church Credit Union
FIDECOOP
First Imperial Credit Union
FirstLight Federal Credit Union
Freedom First Credit Union
GECU
Genesee Co-op FCU
Grasslands Federal Credit Union
Greylock Federal Credit Union
GTE Financial
Guardians Credit Union
Gubecoop
Hawaii First FCU
I AM Federal Credit Union
Ironworkers USA Federal Credit Union
IslaCoop
JetStream Federal Credit Union
Judicoop
KC Unidos Federal Credit Union
Lajas Coop
Lakota Federal Credit Union
Lanai Federal Credit Union
Light Commerce Credit Union
Lomas Verdes Cooperativa
Lower East Side Peoples FCU
Magnolia FCU
Maine Credit Union League



Maple Federal Credit Union
MariSol Federal Credit Union
Maroon Financial Credit Union
Members Credit Union
Members 1st Credit Union
Members First Credit Union
Memphis Municipal Employees FCU
MERCO Credit Union
Messiah Baptist Church FCU
Miami Postal Service Credit Union
MidWest America Federal Credit Union
Municipal Employees Credit Union of Baltimore
Municoop
Mutual Security Credit Union
Neighborhood Trust FCU
Neighbors United FCU
Nevada's Credit Unions
New Community FCU
New Covenant Dominion FCU
New Orleans Firemen's Federal Credit Union
New York Credit Union Association
New York University Federal Credit Union
Northeast Community FCU
NuestraCoop
Nueva Esperanza Community Credit Union
NuMark Credit Union
Nusenda Credit Union
NuVista Federal Credit Union
O Bee Credit Union
OAS FCU
OceanAir Federal Credit Union
One Detroit Credit Union
OnPath Credit Union
Oswego County Federal Credit Union
Pacific Cascade Federal Credit Union
Park Manor Christian Church Credit Union
Parrocoop
Peninsula Community FCU
Peoples Advantage FCU
PixelSpoke
Point West Credit Union
Prime Financial Credit Union
Princeton Federal Credit Union
Priority Credit Union
Public Service Credit Union
Puerto Rico Federal Credit Union
Raiz Federal Credit Union

Resource One Credit Union
River City Federal Credit Union
Rivermark Community Credit Union
Rize Credit Union
RVA Financial Federal Credit Union
San Rafael Cooperativa
Santa Cruz Community Credit Union
Seattle Credit Union
SkyPoint Federal Credit Union
Southern Teachers & Parents FCU
Southwest Louisiana CU
SPC Credit Union
St. Helena Parish Credit Union
St. Louis Community Credit Union
Stepping Stones Community Federal Credit Union
Straits Area Federal Credit Union
Tennessee Members 1st FCU
Thrive FCU
Toledo Urban Federal Credit Union
Tongass Federal Credit Union
TrabajaCOOP
Tucoemas Federal Credit Union
University of Louisiana Federal Credit Union
UP Federal Credit Union
Urban Beginnings Choice FCU
USC Credit Union
Valley First Credit Union
VAPR Federal Credit Union
VegaCoop
Verity Credit Union
Vida Federal Credit Union