

October 18, 2021

## **Treasury Sees Robust Demand for Emergency Capital Investment**

Treasury reports that 204 credit unions, banks, and bank and savings and loan holding companies requested total investments of over \$12.88 billion under the Emergency Capital Investment Program (ECIP). This demand exceeds the amount available for investment by \$4.13 billion.

Under the program, Treasury will provide up to \$8.75 billion in capital directly to depository institutions that are certified Community Development Financial Institutions (CDFIs) or minority depository institutions (MDIs) to, among other things, provide loans, grants, and forbearance for small businesses, minority-owned businesses, and consumers, especially in low-income and underserved communities, that may be disproportionately impacted by the economic effects of the COVID-19 pandemic.

Established by the Consolidated Appropriations Act, 2021, the Emergency Capital Investment Program (ECIP) was created to encourage low- and moderate-income community financial institutions to augment their efforts to support small businesses and consumers in their communities.

### **By the Numbers**

Total Investment Requested: \$12,882,639,000

Total amount of investment requested from banks, savings and loans and holding companies: \$9,648,306,000

Total amount of investment requested from credit unions: \$ 3,234,333,000

Total amount requested by CDFIs: \$10,364,234,000

Total amount requested by MDIs: \$4,199,016,000

Total Applications: 204

Total applications from banks, savings and loans, and holding companies: 113

Total applications from credit unions: 91

Total applications from Low Income Credit Unions: 91

Number of States Represented: 36 + the District of Columbia and Guam