



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

July 17, 2023

via Email

Dear Native CDFI:

I invite you to a Treasury listening session for Native CDFIs. This listening session will be held virtually on Friday, August 18, 2023, 1:00 p.m. – 4:00 p.m. Eastern Time.

Background

The [CDFI Fund](#) was created for the purpose of promoting economic revitalization and community development through investment in and assistance to Community Development Financial Institutions (CDFIs). Native CDFIs help Native Communities thrive and grow by increasing their access to credit, capital, and financial services. Through its [Native Initiatives](#) and through the Native American CDFI Assistance Program (NACA Program), the CDFI Fund provides financial assistance, technical assistance, and training to Native CDFIs and other Native entities proposing to become or create Native CDFIs. Financial Assistance awards are competitive and are made in the form of loans, grants, equity investments, deposits, and credit union shares. Technical Assistance grants may be used to increase the capacity of Native CDFIs to serve their communities.

The COVID-19 pandemic was incredibly challenging for Indian Country economies and Native CDFIs. Treasury has delivered the largest-ever infusion of federal capital to Native-serving CDFIs in history through the Emergency Capital Investment, Rapid Response and Equitable Recovery Programs. The CDFI Rapid Response Program provided nearly [\\$55 million](#) in immediate assistance in Native communities impacted by the COVID-19 pandemic and the [Equitable Recovery Program](#) awarded \$46 million to 30 Native CDFIs in April 2023, strengthening the ability of these institutions to aid low- and moderate-income Native communities in their recovery from the pandemic and invest in long-term prosperity. Additionally, Treasury has invested \$234 million in Native-owned and Native-majority shareholder depository institutions through the Emergency Capital Investment Program (ECIP). [Based on preliminary analysis, Treasury projects that ECIP investments nationwide could increase lending in Native communities by up to nearly \\$7 billion over the next decade.](#)

On June 26, the Biden-Harris Administration announced approval of the first 15 Tribal State Small Business Credit Initiative (SSBCI) awards for Tribal governments funded by the American Rescue Plan (ARP). This approval covers plans for up to \$73 million allocated to 39 Tribal governments to support Tribal enterprises and small business owners, as part of President Biden's Investing in America agenda. The ARP includes the first-ever inclusion of dedicated, direct support to Tribal governments under SSBCI, with allocations totaling more than \$500

million available for historic support for Tribal small businesses and enterprises. Please see the [Treasury press release](#) for more details, including the White House Fact Sheet and the full list of announced Tribal SSBCI approvals. SSBCI is designed to expand access to private capital, and financial institutions, including CDFIs, are essential to deploying the program. Many Native CDFIs are helping to administer and implement Tribal SSBCI programs.

Through support under the NACA Program and CDFI participation in the State Small Business Credit Initiative (SSBCI), Treasury's relationship with Native CDFIs continues to deepen. Treasury has a growing relationship with Native CDFIs to support Tribal and Native economic development. As part of this support, Treasury believes it's important to hear from Native CDFIs about issues and concerns impacting your work and development. Treasury is hosting a Native CDFI listening session to learn directly from practitioners providing financial services in Indian Country.

Listening Session Content

Treasury welcomes your views on any issue of importance to Native CDFIs, including the following topics:

- A. As financial institutions working in underserved Tribal communities, CDFIs are at the forefront of addressing Tribal capital access issues. What are significant barriers to deploying capital in your Tribal community and how has your Native CDFI worked to overcome those barriers?
 - i. What innovative solutions has your Native CDFI pursued to increase access to capital for your clients and community?
- B. What is the impact of Native CDFIs in your Tribal community? For example, you may discuss the impact on employment, availability of financial services, housing, financial literacy, small business formation, or any other contribution you would like to highlight.
- C. There are a variety of federal programs that may support lending and investment in Tribal communities. What benefits and challenges have your Native CDFI and clients encountered in accessing and administering Treasury and non-Treasury federal programs?
- D. The COVID-19 pandemic had a disproportionate impact on Tribal communities.
 - i. How has the pandemic affected your community?
 - ii. Are there any ongoing pandemic impacts on your operations and clients?
- E. The relationship between Tribal governments and Native CDFIs are unique and diverse. What role have Tribal governments had in the success and operation of a Native CDFI, including the following topics:
 - i. The relationship between your Native CDFI and Tribal governments.
 - ii. The role of Tribal governments in the formation of new Native CDFIs.

- iii. The role of Tribal governments in the long-term success of Native CDFIs.
 - iv. Any unique issues faced by Tribally chartered Native CDFIs.
- F. What role do private, including non-profit, institutions play as sources of capital in your community?
- i. For example, you may discuss how capital from foundations, banks, credit unions, and any other private lenders or investors impacts your Tribal community.
- G. What other questions or comments, if any, would Native CDFIs like to share?

[Register here](#) for the listening session.

We respectfully request that each Native CDFI register one person to speak in the listening session. All others are welcome to register as listen-only participants.

In addition to the listening session, Treasury is accepting written or electronic comments received by September 15, 2023, 11:59 p.m. Alaska Time. Submit written comments at tribal.consult@treasury.gov.

Please note that the listening session is off the record and not for press purposes.

We will send out an agenda and a list of registered speakers before or on August 17, 2023.

We hope that you will be able to join us for this important discussion and value your participation.

Sincerely,

Chief Lynn Malerba
Treasurer
Point of Contact for Tribal Consultation
U.S. Department of the Treasury