



September 3, 2015

The Honorable Barbara Boxer
United States Senate
112 Hart SOB
Washington D.C. 20510

Re: Minority Depository Institutions Impacts in Your State

Dear Senator Boxer,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your state and across the country as well as ways that you can support their efforts.

National Community Investment Fund (NCIF) is a national non-profit impact investor supporting MDI banks, Community Development Financial Institution (CDFI) banks, and other mission-oriented banks through our own investments as well as research to support their work. NCIF has been a proud recipient of \$206 million of NMTC allocations that have been invested in the toughest neighborhoods in the country, working with our Network of Banks. To date, NCIF is the largest equity investor in the sector.

The National Bankers Association (NBA), formed in 1927, has successfully met many challenges to enable it to enter into the new millennium as a vital trade organization for minority- and women-owned financial institutions.

MDI banks, and all mission-oriented banks, are important parts of the banking industry overall, offering financial products and services with a focus on minority, low- and moderate-income, and underserved populations. Through NCIF's research efforts, we can demonstrate the impact of these banks in the low- and moderate-income communities in which they operate. We've included a copy of our *Telling the Story Report*, which highlights a subset of these banks that works closely with us to analyze their data and create findings on mission-oriented banking. Highlights include that these banks provide tailored banking products and services to distressed¹ communities, focusing more of their lending and branches to these areas than most U.S. banks.

Many offer check cashing and small dollar loans at lower rates than payday lenders, helping customers to improve their financial security. Additionally, NCIF's research shows that mission-oriented banks tend to locate in areas of high economic distress, inserting important financial services into distressed communities. Many of these MDI Banks are also certified CDFI Banks.

There are currently 169 MDI banks operating in the US. Of these important institutions, Broadway Federal Bank, Mission National Bank, and Pan American Bank operate in your state with a total of 12 branch offices throughout California. These three are particularly impactful – benefiting your constituents through their financial products and services. NCIF analyzed Broadway Federal Bank's, Mission National Bank's, and Pan American Bank's social performances and found:

- Broadway Federal Bank, Mission National Bank, and Pan American Bank (formerly Finance and Thrift Company) together have 12 branches. 75% of all of these are located in distressed areas, **1.9X** higher than the median U.S. bank based on NCIF's Development Deposit Intensity (DDI) metric.
- 76% of this group's housing lending goes to these areas, based on our Development Lending Intensity (DLI) metric. This is a **2.9X** higher concentration of lending in distressed areas compared to the median U.S. bank.

¹ Distressed areas refer to Investment Area census tracts defined by the Community Development Financial Institutions Fund (CDFI Fund). Investment Areas tracks have a poverty rate greater than 20%, an unemployment rate greater than 1.5 times the national average, and/or a median family income that is less than 80% of the relevant statistical area. Investment Area tracts are based on 2010 information provided by the CDFI Fund.

- **70.3% of these MDIs' lending supports their missions**, including loans in distressed areas and loans to minority-owned or women-owned businesses. This is measured via NCIF's Mission Intensity metric.
- In 2013 alone, these MDI banks helped create more than **446 jobs**, based on our estimates.
- Broadway Federal Bank, Mission National Bank, and Pan American Bank offer specialized products to support their client including online banking and small dollar loans– opportunities to make the bank and its services more accessible and build credit over time.

MDI banks and other mission-oriented banks are eligible to access several key programs of the Federal government to enhance their impact in underserved markets. These include the following:

- **New Market Tax Credits (NMTC):** The NMTC program was created to spur investment in low-income communities. We believe that many MDI and CDFI banks are anchors and terrific agents of change in these communities. In the last round of funding, however, none of the 76 awardees were MDIs.

We encourage an overall increase in allocation available and that MDIs receive a funding in the future, reflecting their important role in their communities.

- **Bank Enterprise Awards (BEA):** BEA rewards banks that have an ongoing and expanded presence in low-income areas. Many MDI banks routinely receive these awards, recognizing their efforts (21 in 2014, totaling \$6.5M in awards).

We encourage increasing the appropriation for the program as well as ongoing support of CDFI and MDI banks.

- **Financial Assistance Awards (FA):** FA grant funds support awardees in their operations, often allowing them to expand their impacts further into their communities. Out of 152 organizations receiving FA and related technical assistance grants in 2014, Carver State Bank was the only MDI to receive an award with a \$306,000 grant.

We encourage ongoing funding of the CDFI Fund to support the FA program and the work done by CDFI and MDI banks.

It is critical that CDFI, MDI banks and other mission-oriented banks continue to provide impactful financial products and services in distressed communities across the country. We urge your ongoing support. Thank you for the time and consideration. We are both available to further discuss the important role of MDI and mission-oriented banks in your state.

Sincerely,



Saurabh Narain
President and CEO
National Community Investment Fund
(312) 881 5826/ snarain@ncif.org



Michael Grant
President
National Bankers Association
(202) 588-5432/ mgrant@nationalbankers.org

Enclosures:

Telling the Story Report: The Impact of Reporting Banks and the Mission-Oriented Banking Industry

Cc: Annie Donovan, Director, CDFI Fund

Cc: Wayne-Kent Bradshaw, President & CEO, Broadway Federal Bank, F.S.B.;

Robert Hughes, President & CEO, Pan American Bank (formerly Finance and Thrift Company);

Mukhtar Ali, President & CEO, Mission National Bank



September 3, 2015

The Honorable Diane Feinstein
United States Senate
331 Hart SOB
Washington D.C. 20510

Re: Minority Depository Institutions Impacts in Your State

Dear Senator Feinstein,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your state and across the country as well as ways that you can support their efforts.

National Community Investment Fund (NCIF) is a national non-profit impact investor supporting MDI banks, Community Development Financial Institution (CDFI) banks, and other mission-oriented banks through our own investments as well as research to support their work. NCIF has been a proud recipient of \$206 million of NMTC allocations that have been invested in the toughest neighborhoods in the country, working with our Network of Banks. To date, NCIF is the largest equity investor in the sector.

The National Bankers Association (NBA), formed in 1927, has successfully met many challenges to enable it to enter into the new millennium as a vital trade organization for minority- and women-owned financial institutions.

MDI banks, and all mission-oriented banks, are important parts of the banking industry overall, offering financial products and services with a focus on minority, low- and moderate-income, and underserved populations. Through NCIF's research efforts, we can demonstrate the impact of these banks in the low- and moderate-income communities in which they operate. We've included a copy of our *Telling the Story Report*, which highlights a subset of these banks that works closely with us to analyze their data and create findings on mission-oriented banking. Highlights include that these banks provide tailored banking products and services to distressed¹ communities, focusing more of their lending and branches to these areas than most U.S. banks.

Many offer check cashing and small dollar loans at lower rates than payday lenders, helping customers to improve their financial security. Additionally, NCIF's research shows that mission-oriented banks tend to locate in areas of high economic distress, inserting important financial services into distressed communities. Many of these MDI Banks are also certified CDFI Banks.

There are currently 169 MDI banks operating in the US. Of these important institutions, Broadway Federal Bank, Mission National Bank, and Pan American Bank operate in your state with a total of 12 branch offices throughout California. These three are particularly impactful – benefiting your constituents through their financial products and services. NCIF analyzed Broadway Federal Bank's, Mission National Bank's, and Pan American Bank's social performances and found:

- Broadway Federal Bank, Mission National Bank, and Pan American Bank (formerly Finance and Thrift Company) together have 12 branches. 75% of all of these are located in distressed areas, **1.9X** higher than the median U.S. bank based on NCIF's Development Deposit Intensity (DDI) metric.

¹ Distressed areas refer to Investment Area census tracts defined by the Community Development Financial Institutions Fund (CDFI Fund). Investment Areas tracks have a poverty rate greater than 20%, an unemployment rate greater than 1.5 times the national average, and/or a median family income that is less than 80% of the relevant statistical area. Investment Area tracts are based on 2010 information provided by the CDFI Fund.

- 76% of this group's housing lending goes to these areas, based on our Development Lending Intensity (DLI) metric. This is a **2.9X** higher concentration of lending in distressed areas compared to the median U.S. bank.
- **70.3% of these MDIs' lending supports their missions**, including loans in distressed areas and loans to minority-owned or women-owned businesses. This is measured via NCIF's Mission Intensity metric.
- In 2013 alone, these MDI banks helped create more than **446 jobs**, based on our estimates.
- Broadway Federal Bank, Mission National Bank, and Pan American Bank offer specialized products to support their client including online banking and small dollar loans— opportunities to make the bank and its services more accessible and build credit over time.

MDI banks and other mission-oriented banks are eligible to access several key programs of the Federal government to enhance their impact in underserved markets. These include the following:

- **New Market Tax Credits (NMTC):** The NMTC program was created to spur investment in low-income communities. We believe that many MDI and CDFI banks are anchors and terrific agents of change in these communities. In the last round of funding, however, none of the 76 awardees were MDIs.

We encourage an overall increase in allocation available and that MDIs receive a funding in the future, reflecting their important role in their communities.

- **Bank Enterprise Awards (BEA):** BEA rewards banks that have an ongoing and expanded presence in low-income areas. Many MDI banks routinely receive these awards, recognizing their efforts (21 in 2014, totaling \$6.5M in awards).

We encourage increasing the appropriation for the program as well as ongoing support of CDFI and MDI banks.

- **Financial Assistance Awards (FA):** FA grant funds support awardees in their operations, often allowing them to expand their impacts further into their communities. Out of 152 organizations receiving FA and related technical assistance grants in 2014, Carver State Bank was the only MDI to receive an award with a \$306,000 grant.

We encourage ongoing funding of the CDFI Fund to support the FA program and the work done by CDFI and MDI banks.

It is critical that CDFI, MDI banks and other mission-oriented banks continue to provide impactful financial products and services in distressed communities across the country. We urge your ongoing support. Thank you for the time and consideration. We are both available to further discuss the important role of MDI and mission-oriented banks in your state.

Sincerely,


Saurabh Narain
President and CEO
National Community Investment Fund
(312) 881 5826/ snarain@ncif.org


Michael Grant
President
National Bankers Association
(202) 588-5432/ mgrant@nationalbankers.org

Enclosures:

Telling the Story Report: The Impact of Reporting Banks and the Mission-Oriented Banking Industry

Cc: Annie Donovan, Director, CDFI Fund

Cc: Wayne-Kent Bradshaw, President & CEO, Broadway Federal Bank, F.S.B.;

Robert Hughes, President & CEO, Pan American Bank (formerly Finance and Thrift Company);

Mukhtar Ali, President & CEO, Mission National Bank



September 3, 2015

The Honorable Ted Lieu
United States Senate
415 Cannon HOB
Washington D.C. 20515

Re: Minority Depository Institutions Impacts in Your District

Dear Representative Lieu,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your district and across the country as well as ways that you can support their efforts.

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The National Bankers Association (NBA), formed in 1927, has successfully met many challenges to enable it to enter into the new millennium as a vital trade organization for minority- and women-owned financial institutions.

MDI banks, and all mission-oriented banks, are important parts of the banking industry overall, offering financial products and services with a focus on minority, low- and moderate-income, and underserved populations. Through NCIF's research efforts, we can demonstrate the impact of these banks in the low- and moderate-income communities in which they operate. We've included a copy of our *Telling the Story Report*, which highlights a subset of these banks that works closely with us to analyze their data and create findings on mission-oriented banking. Highlights include that these banks provide tailored banking products and services to distressed¹ communities, focusing more of their lending and branches to these areas than most U.S. banks.

Many offer check cashing and small dollar loans at lower rates than payday lenders, helping customers to improve their financial security. Additionally, NCIF's research shows that mission-oriented banks tend to locate in areas of high economic distress, inserting important financial services into distressed communities. Many of these MDI Banks are also certified CDFI Banks.

There are currently 169 MDI banks operating in the US. One important institution, Broadway Federal Bank, F.S.B., operates in your district with 3 branches and offices throughout the Los Angeles metro area. Broadway Federal Bank is particularly impactful – benefiting your constituents through their financial products and services. NCIF analyzed Broadway Federal Bank's social performance and found:

- Broadway Federal Bank has 3 branches. 33.3% of these are located in distressed areas, on par with the median U.S. bank based on NCIF's Development Deposit Intensity (DDI) metric.
- 74.8% of Broadway Federal Bank's housing lending goes to these areas, based on our Development Lending Intensity (DLI) metric. This is a **2.9X** higher concentration of lending in distressed areas compared to the median U.S. bank.

¹ Distressed areas refer to Investment Area census tracts defined by the Community Development Financial Institutions Fund (CDFI Fund). Investment Areas tracks have a poverty rate greater than 20%, an unemployment rate greater than 1.5 times the national average, and/or a median family income that is less than 80% of the relevant statistical area. Investment Area tracts are based on 2010 information provided by the CDFI Fund.

- **89.1% of Broadway Federal Bank's lending supports its mission**, including loans in distressed areas and loans to minority and low-income borrowers. This is measured via NCIF's Mission Intensity metric.
- In 2013 alone, Broadway Federal Bank helped create more than **400 jobs**, based on our estimates.
- Broadway Federal Bank offers specialized products to support their clients, including online banking— an opportunity to make the bank and its services more accessible, promoting use.

MDI banks and other mission-oriented banks are eligible to access several key programs of the Federal government to enhance their impact in underserved markets. These include the following:

- **New Market Tax Credits (NMTTC):** The NMTTC program was created to spur investment in low-income communities. We believe that many MDI and CDFI banks are anchors and terrific agents of change in these communities. In the last round of funding, however, none of the 76 awardees were MDIs.

We encourage an overall increase in allocation available and that MDIs receive a funding in the future, reflecting their important role in their communities.

- **Bank Enterprise Awards (BEA):** BEA rewards banks that have an ongoing and expanded presence in low-income areas. Many MDI banks routinely receive these awards, recognizing their efforts (21 in 2014, totaling \$6.5M in awards).

We encourage increasing the appropriation for the program as well as ongoing support of CDFI and MDI banks.

- **Financial Assistance Awards (FA):** FA grant funds support awardees in their operations, often allowing them to expand their impacts further into their communities. Out of 152 organizations receiving FA and related technical assistance grants in 2014, Carver State Bank was the only MDI to receive an award with a \$306,000 grant.


We encourage ongoing funding of the CDFI Fund to support the FA program and the work done by CDFI and MDI banks.

It is critical that CDFI, MDI banks and other mission-oriented banks continue to provide impactful financial products and services in distressed communities across the country. We urge your ongoing support. Thank you for the time and consideration. We are both available to further discuss the important role of MDI and mission-oriented banks in your district.

Sincerely,



Saurabh Narain
President and CEO
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(202) 588-5432/ mgrant@nationalbankers.org

Enclosures:

Telling the Story Report: The Impact of Reporting Banks and the Mission-Oriented Banking Industry

Cc: Annie Donovan, Director, CDFI Fund

Cc: Wayne-Kent Bradshaw, President & CEO, Broadway Federal Bank, F.S.B.



September 3, 2015

The Honorable Kirsten Gillibrand
United States Senate
478 Russell SOB
Washington D.C. 20510

Re: Minority Depository Institutions Impacts in Your State

Dear Senator Gillibrand,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your state and across the country as well as ways that you can support their efforts.

National Community Investment Fund (NCIF) is a national non-profit impact investor supporting MDI banks, Community Development Financial Institution (CDFI) banks, and other mission-oriented banks through our own investments as well as research to support their work. NCIF has been a proud recipient of \$206 million of NMTC allocations that have been invested in the toughest neighborhoods in the country, working with our Network of Banks. To date, NCIF is the largest equity investor in the sector.

The National Bankers Association (NBA), formed in 1927, has successfully met many challenges to enable it to enter into the new millennium as a vital trade organization for minority- and women-owned financial institutions.

MDI banks, and all mission-oriented banks, are important parts of the banking industry overall, offering financial products and services with a focus on minority, low- and moderate-income, and underserved populations. Through NCIF's research efforts, we can demonstrate the impact of these banks in the low- and moderate-income communities in which they operate. We've included a copy of our *Telling the Story Report*, which highlights a subset of these banks that works closely with us to analyze their data and create findings on mission-oriented banking. Highlights include that these banks provide tailored banking products and services to distressed¹ communities, focusing more of their lending and branches to these areas than most U.S. banks.

Many offer check cashing and small dollar loans at lower rates than payday lenders, helping customers to improve their financial security. Additionally, NCIF's research shows that mission-oriented banks tend to locate in areas of high economic distress, inserting important financial services into distressed communities. Many of these MDI Banks are also certified CDFI Banks.

There are currently 169 MDI banks operating in the US. Of these important institutions, Carver Federal Savings Bank and First American International Bank operate in your state with a total of 19 branch offices throughout the New York City metropolitan area. These two banks are particularly impactful – benefiting your constituents through their financial products and services. NCIF analyzed Carver Federal Savings Bank's and First American International Bank's social performances and found:

- Carver FSB and FAIB together have 19 branches. 84% of all of these are located in distressed areas, **2.1X** higher than the median U.S. bank based on NCIF's Development Deposit Intensity (DDI) metric.

¹ Distressed areas refer to Investment Area census tracts defined by the Community Development Financial Institutions Fund (CDFI Fund). Investment Areas tracts have a poverty rate greater than 20%, an unemployment rate greater than 1.5 times the national average, and/or a median family income that is less than 80% of the relevant statistical area. Investment Area tracts are based on 2010 information provided by the CDFI Fund.

- 43.2% of their housing lending goes to these areas, based on our Development Lending Intensity (DLI) metric. This is a **1.7X** higher concentration of lending in distressed areas compared to the median U.S. bank.
- **88.9% of these MDIs' lending supports their missions**, including loans in distressed areas, and loans to minority borrowers and nonprofit organizations. This is measured via NCIF's Mission Intensity metric.
- In 2013 alone, these banks helped create more than **2,330 jobs**.
- Carver FSB and FAIB offer specialized products to support their clients including online banking and Individual Development Accounts— opportunities to make the bank and its services more accessible and build client assets over time.

MDI banks and other mission-oriented banks are eligible to access several key programs of the Federal government to enhance their impact in underserved markets. These include the following:

- **New Market Tax Credits (NMTC):** The NMTC program was created to spur investment in low-income communities. We believe that many MDI and CDFI banks are anchors and terrific agents of change in these communities. In the last round of funding, however, none of the 76 awardees were MDIs.

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We encourage increasing the appropriation for the program as well as ongoing support of CDFI and MDI banks.


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We encourage ongoing funding of the CDFI Fund to support the FA program and the work done by CDFI and MDI banks.

It is critical that CDFI, MDI banks and other mission-oriented banks continue to provide impactful financial products and services in distressed communities across the country. We urge your ongoing support. Thank you for the time and consideration. We are both available to further discuss the important role of MDI and mission-oriented banks in your state.

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Cc: Annie Donovan, Director, CDFI Fund

Cc: Michael Pugh, President & CEO, Carver Federal Savings Bank;
Mark Ricca, President & CEO, First American International Bank



September 3, 2015

The Honorable Chuck Schumer
United States Senate
322 Hart SOB
Washington D.C. 20510

Re: Minority Depository Institutions Impacts in Your State

Dear Senator Schumer,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your state and across the country as well as ways that you can support their efforts.

National Community Investment Fund (NCIF) is a national non-profit impact investor supporting MDI banks, Community Development Financial Institution (CDFI) banks, and other mission-oriented banks through our own investments as well as research to support their work. NCIF has been a proud recipient of \$206 million of NMTC allocations that have been invested in the toughest neighborhoods in the country, working with our Network of Banks. To date, NCIF is the largest equity investor in the sector.

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Many offer check cashing and small dollar loans at lower rates than payday lenders, helping customers to improve their financial security. Additionally, NCIF's research shows that mission-oriented banks tend to locate in areas of high economic distress, inserting important financial services into distressed communities. Many of these MDI Banks are also certified CDFI Banks.

There are currently 169 MDI banks operating in the US. Of these important institutions, Carver Federal Savings Bank and First American International Bank operate in your state with a total of 19 branch offices throughout the New York City metropolitan area. These two banks are particularly impactful – benefiting your constituents through their financial products and services. NCIF analyzed Carver Federal Savings Bank's and First American International Bank's social performances and found:

- Carver FSB and FAIB together have 19 branches. 84% of all of these are located in distressed areas, **2.1X** higher than the median U.S. bank based on NCIF's Development Deposit Intensity (DDI) metric.

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- 43.2% of their housing lending goes to these areas, based on our Development Lending Intensity (DLI) metric. This is a **1.7X** higher concentration of lending in distressed areas compared to the median U.S. bank.
- **88.9% of these MDIs' lending supports their missions**, including loans in distressed areas, and loans to minority borrowers and nonprofit organizations. This is measured via NCIF's Mission Intensity metric.
- In 2013 alone, these banks helped create more than **2,330 jobs**.
- Carver FSB and FAIB offer specialized products to support their clients including online banking and Individual Development Accounts— opportunities to make the bank and its services more accessible and build client assets over time.

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We encourage an overall increase in allocation available and that MDIs receive a funding in the future, reflecting their important role in their communities.

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Telling the Story Report: The Impact of Reporting Banks and the Mission-Oriented Banking Industry

Cc: Annie Donovan, Director, CDFI Fund

Cc: Michael Pugh, President & CEO, Carver Federal Savings Bank;

Mark Ricca, President & CEO, First American International Bank



September 3, 2015

The Honorable Charles Rangel
United States House of Representatives
2354 Rayburn HOB
Washington D.C. 20515

Re: Minority Depository Institutions Impacts in Your District

Dear Representative Rangel,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your district and across the country as well as ways that you can support their efforts.

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Many offer check cashing and small dollar loans at lower rates than payday lenders, helping customers to improve their financial security. Additionally, NCIF's research shows that mission-oriented banks tend to locate in areas of high economic distress, inserting important financial services into distressed communities. Many of these MDI Banks are also certified CDFI Banks.

There are currently 169 MDI banks operating in the US. One important institution, Carver Federal Savings Bank, operates in your district with 10 branches and offices in New York City. Carver Federal Savings Bank is particularly impactful – benefiting your constituents through their financial products and services. NCIF analyzed Carver Federal Savings Bank's social performance and found:

- Carver FSB has 10 branches, 80% are located in distressed areas. **2X** higher than the median U.S. bank based on NCIF's Development Deposit Intensity (DDI) metric.
- 16.4% of Carver FSB's housing lending goes to these areas, based on our Development Lending Intensity (DLI) metric. This just short of the median U.S. bank's lending in distressed areas across the nation.

¹ Distressed areas refer to Investment Area census tracts defined by the Community Development Financial Institutions Fund (CDFI Fund). Investment Areas tracks have a poverty rate greater than 20%, an unemployment rate greater than 1.5 times the national average, and/or a median family income that is less than 80% of the relevant statistical area. Investment Area tracts are based on 2010 information provided by the CDFI Fund.

- **85.8% of all lending supports its mission**, including loans in distressed areas and loans to minority- and women- owned businesses. This is measured via NCIF's Mission Intensity metric.
- In 2013 alone, Carver FSB helped create more than **2,276 jobs**.
- Carver FSB offers specialized products to support their clients, including Individual Development Accounts – specialized savings accounts that match the deposits of low- and moderate-income people – a way to help build assets for customers.

MDI banks and other mission-oriented banks are eligible to access several key programs of the Federal government to enhance their impact in underserved markets. These include the following:

- **New Market Tax Credits (NMTC):** The NMTC program was created to spur investment in low-income communities. We believe that many MDI and CDFI banks are anchors and terrific agents of change in these communities. In the last round of funding, however, none of the 76 awardees were MDIs.

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It is critical that CDFI, MDI banks and other mission-oriented banks continue to provide impactful financial products and services in distressed communities across the country. We urge your ongoing support. Thank you for the time and consideration. We are both available to further discuss the important role of MDI and mission-oriented banks in your district.

Sincerely,



Saurabh Narain
President and CEO
National Community Investment Fund
(312) 881 5826/ snarain@ncif.org



Michael Grant
President
National Bankers Association
(202) 588-5432/ mgrant@nationalbankers.org

Enclosures:

Telling the Story Report: The Impact of Reporting Banks and the Mission-Oriented Banking Industry

Cc: Annie Donovan, Director, CDFI Fund

Cc: Michael Pugh, President & CEO, Carver Federal Savings Bank



September 3, 2015

The Honorable Johnny Isakson
United States Senate
131 Russell SOB
Washington D.C. 20510

Re: Minority Depository Institutions Impacts in Your State

Dear Senator Isakson,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your state and across the country as well as ways that you can support their efforts.

National Community Investment Fund (NCIF) is a national non-profit impact investor supporting MDI banks, Community Development Financial Institution (CDFI) banks, and other mission-oriented banks through our own investments as well as research to support their work. NCIF has been a proud recipient of \$206 million of NMTC allocations that have been invested in the toughest neighborhoods in the country, working with our Network of Banks. To date, NCIF is the largest equity investor in the sector.

The National Bankers Association (NBA), formed in 1927, has successfully met many challenges to enable it to enter into the new millennium as a vital trade organization for minority- and women-owned financial institutions.

MDI banks, and all mission-oriented banks, are important parts of the banking industry overall, offering financial products and services with a focus on minority, low- and moderate-income, and underserved populations. Through NCIF's research efforts, we can demonstrate the impact of these banks in the low- and moderate-income communities in which they operate. We've included a copy of our *Telling the Story Report*, which highlights a subset of these banks that works closely with us to analyze their data and create findings on mission-oriented banking. Highlights include that these banks provide tailored banking products and services to distressed¹ communities, focusing more of their lending and branches to these areas than most U.S. banks.

Many offer check cashing and small dollar loans at lower rates than payday lenders, helping customers to improve their financial security. Additionally, NCIF's research shows that mission-oriented banks tend to locate in areas of high economic distress, inserting important financial services into distressed communities. Many of these MDI Banks are also certified CDFI Banks.

There are currently 169 MDI banks operating in the US. One important institution, Citizens Trust Bank, operates in your state with 10 branches and offices across Georgia and Alabama. Citizens Trust Bank is particularly impactful – benefiting your constituents through their financial products and services. NCIF analyzed Citizens Trust Bank's social performance and found:

- Citizens Trust Bank has 10 branches. 100% are located in distressed areas, **2.5X** higher than the median U.S. bank based on NCIF's Development Deposit Intensity (DDI) metric.

¹ Distressed areas refer to Investment Area census tracts defined by the Community Development Financial Institutions Fund (CDFI Fund). Investment Areas tracts have a poverty rate greater than 20%, an unemployment rate greater than 1.5 times the national average, and/or a median family income that is less than 80% of the relevant statistical area. Investment Area tracts are based on 2010 information provided by the CDFI Fund.

- 80.2% of Citizens Trust Bank's housing lending goes to these areas, based on our Development Lending Intensity (DLI) metric. This is a **3.1X** higher concentration of lending in distressed areas compared to the median U.S. bank.
- The bank estimated over 80% of clientele served are minorities.
- Citizens Trust Bank's overall strategy includes mission-based lending. The bank reported lending to minority borrowers and low-income borrowers.

MDI banks and other mission-oriented banks are eligible to access several key programs of the Federal government to enhance their impact in underserved markets. These include the following:

- **New Market Tax Credits (NMTC):** The NMTC program was created to spur investment in low-income communities. We believe that many MDI and CDFI banks are anchors and terrific agents of change in these communities. In the last round of funding, however, none of the 76 awardees were MDIs.

We encourage an overall increase in allocation available and that MDIs receive a funding in the future, reflecting their important role in their communities.

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We encourage increasing the appropriation for the program as well as ongoing support of CDFI and MDI banks.


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Telling the Story Report: The Impact of Reporting Banks and the Mission-Oriented Banking Industry

Cc: Annie Donovan, Director, CDFI Fund

Cc: Cynthia Day, President & CEO, Citizens Trust Bank



September 3, 2015

The Honorable David Perdue
United States Senate
383 Russell SOB
Washington D.C. 20510

Re: Minority Depository Institutions Impacts in Your State

Dear Senator Perdue,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your state and across the country as well as ways that you can support their efforts.

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Cc: Annie Donovan, Director, CDFI Fund

Cc: Cynthia Day, President & CEO, Citizens Trust Bank



September 3, 2015

The Honorable John Lewis
United States House of Representatives
343 Cannon HOB
Washington D.C. 20515

Re: Minority Depository Institutions Impacts in Your District

Dear Representative Lewis,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your district and across the country as well as ways that you can support their efforts.

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Enclosures:

Telling the Story Report: The Impact of Reporting Banks and the Mission-Oriented Banking Industry

Cc: Annie Donovan, Director, CDFI Fund
Cc: Cynthia Day, President & CEO, Citizens Trust Bank

September 3, 2015

The Honorable Cory Booker
United States Senate
359 Dirksen SOB
Washington D.C. 20510

Re: Minority Depository Institutions Impacts in Your State

Dear Senator Booker,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your state and across the country as well as ways that you can support their efforts.

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- City National Bank of New Jersey has 7 branches. 71% are located in distressed areas, **1.8X** higher than the median U.S. bank based on NCIF's Development Deposit Intensity (DDI) metric.

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- In 2013 alone, City National Bank of New Jersey helped create more than **480 jobs**, based on our estimates.
- City National Bank of New Jersey offers specialized products to support their clients, including deposit-secured loans – an additional way for clients to utilize their money while continuing to earn on their savings.

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Enclosures:

Telling the Story Report: The Impact of Reporting Banks and the Mission-Oriented Banking Industry

Cc: Annie Donovan, Director, CDFI Fund

Cc: Preston Pinkett, III, President & CEO, City National Bank of New Jersey



September 3, 2015

The Honorable Bob Menendez
United States Senate
528 Hart SOB
Washington D.C. 20510

Re: Minority Depository Institutions Impacts in Your State

Dear Senator Menendez,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your state and across the country as well as ways that you can support their efforts.

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Cc: Annie Donovan, Director, CDFI Fund

Cc: Preston Pinkett, III, President & CEO, City National Bank of New Jersey



September 3, 2015

The Honorable Donald Payne, Jr.
United States House of Representatives
103 Cannon HOB
Washington D.C. 20515

Re: Minority Depository Institutions Impacts in Your District

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Washington D.C. 20510

Re: Minority Depository Institutions Impacts in Your State

Dear Senator Nelson,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your state and across the country as well as ways that you can support their efforts.

National Community Investment Fund (NCIF) is a national non-profit impact investor supporting MDI banks, Community Development Financial Institution (CDFI) banks, and other mission-oriented banks through our own investments as well as research to support their work. NCIF has been a proud recipient of \$206 million of NMTC allocations that have been invested in the toughest neighborhoods in the country, working with our Network of Banks. To date, NCIF is the largest equity investor in the sector.

The National Bankers Association (NBA), formed in 1927, has successfully met many challenges to enable it to enter into the new millennium as a vital trade organization for minority- and women-owned financial institutions.

MDI banks, and all mission-oriented banks, are important parts of the banking industry overall, offering financial products and services with a focus on minority, low- and moderate-income, and underserved populations. Through NCIF's research efforts, we can demonstrate the impact of these banks in the low- and moderate-income communities in which they operate. We've included a copy of our *Telling the Story Report*, which highlights a subset of these banks that works closely with us to analyze their data and create findings on mission-oriented banking. Highlights include that these banks provide tailored banking products and services to distressed¹ communities, focusing more of their lending and branches to these areas than most U.S. banks.

Many offer check cashing and small dollar loans at lower rates than payday lenders, helping customers to improve their financial security. Additionally, NCIF's research shows that mission-oriented banks tend to locate in areas of high economic distress, inserting important financial services into distressed communities. Many of these MDI Banks are also certified CDFI Banks.

There are currently 169 MDI banks operating in the US. One important institution, Continental National Bank, operates in your state with 7 branches and offices in the Miami metro area. Continental National Bank is particularly impactful – benefiting your constituents through their financial products and services. NCIF analyzed Continental National Bank's social performance and found:

- Continental National Bank has 7 branches. 85.7% are located in distressed areas, **2.1X** higher than the median U.S. bank based on NCIF's Development Deposit Intensity (DDI) metric.

¹ Distressed areas refer to Investment Area census tracts defined by the Community Development Financial Institutions Fund (CDFI Fund). Investment Areas tracks have a poverty rate greater than 20%, an unemployment rate greater than 1.5 times the national average, and/or a median family income that is less than 80% of the relevant statistical area. Investment Area tracts are based on 2010 information provided by the CDFI Fund.

- 70.4% of Continental National Bank's housing lending goes to these areas, based on our Development Lending Intensity (DLI) metric. This is a **2.8X** higher concentration of lending in distressed areas compared to the median U.S. bank.
- **55.9% of all lending supports its mission**, including loans in distressed areas and to otherwise disadvantaged borrowers. This is measured via NCIF's Mission Intensity metric.
- In 2013 alone, Continental National Bank helped create more than **370 jobs**, based on our estimates.
- Continental National Bank offers specialized products to support their clients, including deposit-secured loans – an additional way for clients to utilize their money while continuing to earn on their savings.

MDI banks and other mission-oriented banks are eligible to access several key programs of the Federal government to enhance their impact in underserved markets. These include the following:

- **New Market Tax Credits (NMTC):** The NMTC program was created to spur investment in low-income communities. We believe that many MDI and CDFI banks are anchors and terrific agents of change in these communities. In the last round of funding, however, none of the 76 awardees were MDIs.

We encourage an overall increase in allocation available and that MDIs receive a funding in the future, reflecting their important role in their communities.

- **Bank Enterprise Awards (BEA):** BEA rewards banks that have an ongoing and expanded presence in low-income areas. Many MDI banks routinely receive these awards, recognizing their efforts (21 in 2014, totaling \$6.5M in awards).

We encourage increasing the appropriation for the program as well as ongoing support of CDFI and MDI banks.


- **Financial Assistance Awards (FA):** FA grant funds support awardees in their operations, often allowing them to expand their impacts further into their communities. Out of 152 organizations receiving FA and related technical assistance grants in 2014, Carver State Bank was the only MDI to receive an award with a \$306,000 grant.

We encourage ongoing funding of the CDFI Fund to support the FA program and the work done by CDFI and MDI banks.

It is critical that CDFI, MDI banks and other mission-oriented banks continue to provide impactful financial products and services in distressed communities across the country. We urge your ongoing support. Thank you for the time and consideration. We are both available to further discuss the important role of MDI and mission-oriented banks in your state.

Sincerely,


Saurabh Narain
President and CEO
National Community Investment Fund
(312) 881 5826/ snarain@ncif.org


Michael Grant
President
National Bankers Association
(202) 588-5432/ mgrant@nationalbankers.org

Enclosures:

Telling the Story Report: The Impact of Reporting Banks and the Mission-Oriented Banking Industry

Cc: Annie Donovan, Director, CDFI Fund

Cc: Guillermo Diaz-Rousselot, President & CEO, Continental National Bank



September 3, 2015

The Honorable Marco Rubio
United States Senate
284 Russell SOB
Washington D.C. 20510

Re: Minority Depository Institutions Impacts in Your State

Dear Senator Rubio,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your state and across the country as well as ways that you can support their efforts.

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It is critical that CDFI, MDI banks and other mission-oriented banks continue to provide impactful financial products and services in distressed communities across the country. We urge your ongoing support. Thank you for the time and consideration. We are both available to further discuss the important role of MDI and mission-oriented banks in your state.

Sincerely,


Saurabh Narain
President and CEO
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(312) 881 5826/ snarain@ncif.org


Michael Grant
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National Bankers Association
(202) 588-5432/ mgrant@nationalbankers.org

Enclosures:

Telling the Story Report: The Impact of Reporting Banks and the Mission-Oriented Banking Industry

Cc: Annie Donovan, Director, CDFI Fund

Cc: Guillermo Diaz-Rousselot, President & CEO, Continental National Bank



September 3, 2015

The Honorable Ileana Ros-Lehtinen
United States House of Representatives
2206 Rayburn HOB
Washington D.C. 20515

Re: Minority Depository Institutions Impacts in Your District

Dear Representative Ros-Lehtinen,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your district and across the country as well as ways that you can support their efforts.

National Community Investment Fund (NCIF) is a national non-profit impact investor supporting MDI banks, Community Development Financial Institution (CDFI) banks, and other mission-oriented banks through our own investments as well as research to support their work. NCIF has been a proud recipient of \$206 million of NMTC allocations that have been invested in the toughest neighborhoods in the country, working with our Network of Banks. To date, NCIF is the largest equity investor in the sector.

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There are currently 169 MDI banks operating in the US. One important institution, Continental National Bank, operates in your district with 7 branches and offices in the Miami metro area. Continental National Bank is particularly impactful – benefiting your constituents through their financial products and services. NCIF analyzed Continental National Bank's social performance and found:

- Continental National Bank has 7 branches. 85.7% are located in distressed areas, **2.1X** higher than the median U.S. bank based on NCIF's Development Deposit Intensity (DDI) metric.

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- 70.4% of Continental National Bank's housing lending goes to these areas, based on our Development Lending Intensity (DLI) metric. This is a **2.8X** higher concentration of lending in distressed areas compared to the median U.S. bank.
- **55.9% of all lending supports its mission**, including loans in distressed areas and to otherwise disadvantaged borrowers. This is measured via NCIF's Mission Intensity metric.
- In 2013 alone, Continental National Bank helped create more than **370 jobs**, based on our estimates.
- Continental National Bank offers specialized products to support their clients, including deposit-secured loans – an additional way for clients to utilize their money while continuing to earn on their savings.

MDI banks and other mission-oriented banks are eligible to access several key programs of the Federal government to enhance their impact in underserved markets. These include the following:

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We encourage an overall increase in allocation available and that MDIs receive a funding in the future, reflecting their important role in their communities.

- **Bank Enterprise Awards (BEA):** BEA rewards banks that have an ongoing and expanded presence in low-income areas. Many MDI banks routinely receive these awards, recognizing their efforts (21 in 2014, totaling \$6.5M in awards).

We encourage increasing the appropriation for the program as well as ongoing support of CDFI and MDI banks.


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We encourage ongoing funding of the CDFI Fund to support the FA program and the work done by CDFI and MDI banks.

It is critical that CDFI, MDI banks and other mission-oriented banks continue to provide impactful financial products and services in distressed communities across the country. We urge your ongoing support. Thank you for the time and consideration. We are both available to further discuss the important role of MDI and mission-oriented banks in your district.

Sincerely,


Saurabh Narain
President and CEO
National Community Investment Fund
(312) 881 5826/ snarain@ncif.org


Michael Grant
President
National Bankers Association
(202) 588-5432/ mgrant@nationalbankers.org

Enclosures:

Telling the Story Report: The Impact of Reporting Banks and the Mission-Oriented Banking Industry

Cc: Annie Donovan, Director, CDFI Fund

Cc: Guillermo Diaz-Rousselot, President & CEO, Continental National Bank



September 3, 2015

The Honorable Nydia Velazquez
United States House of Representatives
2302 Rayburn HOB
Washington D.C. 20515

Re: Minority Depository Institutions Impacts in Your District

Dear Representative Velazquez,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your district and across the country as well as ways that you can support their efforts.

National Community Investment Fund (NCIF) is a national non-profit impact investor supporting MDI banks, Community Development Financial Institution (CDFI) banks, and other mission-oriented banks through our own investments as well as research to support their work. NCIF has been a proud recipient of \$206 million of NMTC allocations that have been invested in the toughest neighborhoods in the country, working with our Network of Banks. To date, NCIF is the largest equity investor in the sector.

The National Bankers Association (NBA), formed in 1927, has successfully met many challenges to enable it to enter into the new millennium as a vital trade organization for minority- and women-owned financial institutions.

MDI banks, and all mission-oriented banks, are important parts of the banking industry overall, offering financial products and services with a focus on minority, low- and moderate-income, and underserved populations. Through NCIF's research efforts, we can demonstrate the impact of these banks in the low- and moderate-income communities in which they operate. We've included a copy of our *Telling the Story Report*, which highlights a subset of these banks that works closely with us to analyze their data and create findings on mission-oriented banking. Highlights include that these banks provide tailored banking products and services to distressed¹ communities, focusing more of their lending and branches to these areas than most U.S. banks.

Many offer check cashing and small dollar loans at lower rates than payday lenders, helping customers to improve their financial security. Additionally, NCIF's research shows that mission-oriented banks tend to locate in areas of high economic distress, inserting important financial services into distressed communities. Many of these MDI Banks are also certified CDFI Banks.

There are currently 169 MDI banks operating in the US. One important institution, First American International Bank, operates in your district with 9 branches and offices in the New York City metro area. First American International Bank is particularly impactful – benefiting your constituents through their financial products and services. NCIF analyzed First American International Bank's social performance and found:

- First American International Bank has 9 branches. 89% are located in distressed areas, **2.2X** higher than the median U.S. bank based on NCIF's Development Deposit Intensity (DDI) metric.

¹ Distressed areas refer to Investment Area census tracts defined by the Community Development Financial Institutions Fund (CDFI Fund). Investment Areas tracks have a poverty rate greater than 20%, an unemployment rate greater than 1.5 times the national average, and/or a median family income that is less than 80% of the relevant statistical area. Investment Area tracts are based on 2010 information provided by the CDFI Fund.

- 57.5% of First American International Bank's housing lending goes to these areas based on our Development Lending Intensity (DLI) metric. This is a **2.3X** higher concentration of lending in distressed areas compared to the median U.S. bank.
- **99.7% of all lending supports its mission**, including loans in distressed areas and loans to minority and female borrowers. This is measured via NCIF's Mission Intensity metric.
- In 2013 alone, First American International Bank helped create more than **50 jobs**.
- First American International Bank offers specialized products to support their clients, including deposit-secured loans – an additional way for clients to utilize their money while continuing to earn on their savings.

MDI banks and other mission-oriented banks are eligible to access several key programs of the Federal government to enhance their impact in underserved markets. These include the following:

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We encourage an overall increase in allocation available and that MDIs receive a funding in the future, reflecting their important role in their communities.

- **Bank Enterprise Awards (BEA):** BEA rewards banks that have an ongoing and expanded presence in low-income areas. Many MDI banks routinely receive these awards, recognizing their efforts (21 in 2014, totaling \$6.5M in awards).

We encourage increasing the appropriation for the program as well as ongoing support of CDFI and MDI banks.


- **Financial Assistance Awards (FA):** FA grant funds support awardees in their operations, often allowing them to expand their impacts further into their communities. Out of 152 organizations receiving FA and related technical assistance grants in 2014, Carver State Bank was the only MDI to receive an award with a \$306,000 grant.

We encourage ongoing funding of the CDFI Fund to support the FA program and the work done by CDFI and MDI banks.

It is critical that CDFI, MDI banks and other mission-oriented banks continue to provide impactful financial products and services in distressed communities across the country. We urge your ongoing support. Thank you for the time and consideration. We are both available to further discuss the important role of MDI and mission-oriented banks in your district.

Sincerely,


Saurabh Narain
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Enclosures:

Telling the Story Report: The Impact of Reporting Banks and the Mission-Oriented Banking Industry

Cc: Annie Donovan, Director, CDFI Fund

Cc: Mark Ricca, President & CEO, First American International Bank



September 3, 2015

The Honorable Ben Cardin
United States Senate
509 Hart SOB
Washington D.C. 20510

Re: Minority Depository Institutions Impacts in Your State

Dear Senator Cardin,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your state and across the country as well as ways that you can support their efforts.

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There are currently 169 MDI banks operating in the US. One important institution, The Harbor Bank of Maryland, operates in your state with 7 branches and offices within Maryland. The Harbor Bank of Maryland is particularly impactful – benefiting your constituents through their financial products and services. NCIF analyzed The Harbor Bank of Maryland's social performance and found:

- The Harbor Bank of Maryland has 7 branches. 85.7% are located in distressed areas, **2.1X** higher than the median U.S. bank based on NCIF's Development Deposit Intensity (DDI) metric.

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- 45% of The Harbor Bank of Maryland's housing lending goes to these areas based on our Development Lending Intensity (DLI) metric. This is a **1.8X** higher concentration of lending in distressed areas compared to the median U.S. bank.
- **65.7% of all lending supports its mission**, including loans in distressed areas and loans to minority owned or women owned businesses. This is measured via NCIF's Mission Intensity metric.
- In 2013 alone, The Harbor Bank of Maryland helped create more than **300 jobs**, based on our estimates.
- The bank offers specialized products to support their clients, including deposit-secured loans – an additional way for clients to utilize their money while continuing to earn on their savings.

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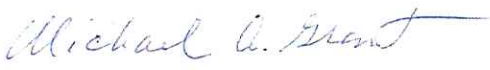
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Enclosures:

Telling the Story Report: The Impact of Reporting Banks and the Mission-Oriented Banking Industry

Cc: Annie Donovan, Director, CDFI Fund

Cc: Joseph Haskins, Jr., Chairman & CEO, The Harbor Bank of Maryland



September 3, 2015

The Honorable Barbara Mikulski
United States Senate
503 Hart SOB
Washington D.C. 20510

Re: Minority Depository Institutions Impacts in Your State

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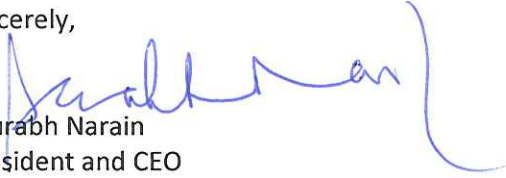
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National Bankers Association
(202) 588-5432/ mgrant@nationalbankers.org

Enclosures:

Telling the Story Report: The Impact of Reporting Banks and the Mission-Oriented Banking Industry

Cc: Annie Donovan, Director, CDFI Fund

Cc: Joseph Haskins, Jr., Chairman & CEO, The Harbor Bank of Maryland



September 3, 2015

The Honorable Elijah Cummings
United States House of Representatives
2230 Rayburn HOB
Washington D.C. 20515

Re: Minority Depository Institutions Impacts in Your District

Dear Representative Cummings,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your district and across the country as well as ways that you can support their efforts.

National Community Investment Fund (NCIF) is a national non-profit impact investor supporting MDI banks, Community Development Financial Institution (CDFI) banks, and other mission-oriented banks through our own investments as well as research to support their work. NCIF has been a proud recipient of \$206 million of NMTC allocations that have been invested in the toughest neighborhoods in the country, working with our Network of Banks. To date, NCIF is the largest equity investor in the sector.

The National Bankers Association (NBA), formed in 1927, has successfully met many challenges to enable it to enter into the new millennium as a vital trade organization for minority- and women-owned financial institutions.

MDI banks, and all mission-oriented banks, are important parts of the banking industry overall, offering financial products and services with a focus on minority, low- and moderate-income, and underserved populations. Through NCIF's research efforts, we can demonstrate the impact of these banks in the low- and moderate-income communities in which they operate. We've included a copy of our *Telling the Story Report*, which highlights a subset of these banks that works closely with us to analyze their data and create findings on mission-oriented banking. Highlights include that these banks provide tailored banking products and services to distressed¹ communities, focusing more of their lending and branches to these areas than most U.S. banks.

Many offer check cashing and small dollar loans at lower rates than payday lenders, helping customers to improve their financial security. Additionally, NCIF's research shows that mission-oriented banks tend to locate in areas of high economic distress, inserting important financial services into distressed communities. Many of these MDI Banks are also certified CDFI Banks.

There are currently 169 MDI banks operating in the US. One important institution, The Harbor Bank of Maryland, operates in your district with 7 branches and offices within Maryland. The Harbor Bank of Maryland is particularly impactful – benefiting your constituents through their financial products and services. NCIF analyzed The Harbor Bank of Maryland's social performance and found:

- The Harbor Bank of Maryland has 7 branches. 85.7% are located in distressed areas, **2.1X** higher than the median U.S. bank based on NCIF's Development Deposit Intensity (DDI) metric.

¹ Distressed areas refer to Investment Area census tracts defined by the Community Development Financial Institutions Fund (CDFI Fund). Investment Areas tracks have a poverty rate greater than 20%, an unemployment rate greater than 1.5 times the national average, and/or a median family income that is less than 80% of the relevant statistical area. Investment Area tracts are based on 2010 information provided by the CDFI Fund.

- 45% of The Harbor Bank of Maryland's housing lending goes to these areas based on our Development Lending Intensity (DLI) metric. This is a **1.8X** higher concentration of lending in distressed areas compared to the median U.S. bank.
- **65.7% of all lending supports its mission**, including loans in distressed areas and loans to minority owned or women owned businesses. This is measured via NCIF's Mission Intensity metric.
- In 2013 alone, The Harbor Bank of Maryland helped create more than **300 jobs**, based on our estimates.
- The bank offers specialized products to support their clients, including deposit-secured loans – an additional way for clients to utilize their money while continuing to earn on their savings.

MDI banks and other mission-oriented banks are eligible to access several key programs of the Federal government to enhance their impact in underserved markets. These include the following:

- **New Market Tax Credits (NMTTC):** The NMTTC program was created to spur investment in low-income communities. We believe that many MDI and CDFI banks are anchors and terrific agents of change in these communities. In the last round of funding, however, none of the 76 awardees were MDIs.

We encourage an overall increase in allocation available and that MDIs receive a funding in the future, reflecting their important role in their communities.

- **Bank Enterprise Awards (BEA):** BEA rewards banks that have an ongoing and expanded presence in low-income areas. Many MDI banks routinely receive these awards, recognizing their efforts (21 in 2014, totaling \$6.5M in awards).

We encourage increasing the appropriation for the program as well as ongoing support of CDFI and MDI banks.

- **Financial Assistance Awards (FA):** FA grant funds support awardees in their operations, often allowing them to expand their impacts further into their communities. Out of 152 organizations receiving FA and related technical assistance grants in 2014, Carver State Bank was the only MDI to receive an award with a \$306,000 grant.


We encourage ongoing funding of the CDFI Fund to support the FA program and the work done by CDFI and MDI banks.

It is critical that CDFI, MDI banks and other mission-oriented banks continue to provide impactful financial products and services in distressed communities across the country. We urge your ongoing support. Thank you for the time and consideration. We are both available to further discuss the important role of MDI and mission-oriented banks in your district.

Sincerely,



Saurabh Narain
President and CEO
National Community Investment Fund
(312) 881 5826/ snarain@ncif.org



Michael Grant
President
National Bankers Association
(202) 588-5432/ mgrant@nationalbankers.org

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September 3, 2015

The Honorable Eleanor Holmes Norton
United States House of Representatives
2136 Rayburn HOB
Washington D.C. 20515

Re: Minority Depository Institutions Impacts in Your District

Dear Congresswoman Holmes Norton,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your district and across the country as well as ways that you can support their efforts.

National Community Investment Fund (NCIF) is a national non-profit impact investor supporting MDI banks, Community Development Financial Institution (CDFI) banks, and other mission-oriented banks through our own investments as well as research to support their work. NCIF has been a proud recipient of \$206 million of NMTC allocations that have been invested in the toughest neighborhoods in the country, working with our Network of Banks. To date, NCIF is the largest equity investor in the sector.

The National Bankers Association (NBA), formed in 1927, has successfully met many challenges to enable it to enter into the new millennium as a vital trade organization for minority- and women-owned financial institutions.

MDI banks, and all mission-oriented banks, are important parts of the banking industry overall, offering financial products and services with a focus on minority, low- and moderate-income, and underserved populations. Through NCIF's research efforts, we can demonstrate the impact of these banks in the low- and moderate-income communities in which they operate. We've included a copy of our *Telling the Story Report*, which highlights a subset of these banks that works closely with us to analyze their data and create findings on mission-oriented banking. Highlights include that these banks provide tailored banking products and services to distressed¹ communities, focusing more of their lending and branches to these areas than most U.S. banks.

Many offer check cashing and small dollar loans at lower rates than payday lenders, helping customers to improve their financial security. Additionally, NCIF's research shows that mission-oriented banks tend to locate in areas of high economic distress, inserting important financial services into distressed communities. Many of these MDI Banks are also certified CDFI Banks.

There are currently 169 MDI banks operating in the US. One important institution, Industrial Bank, operates in your district with 8 branches and offices in the Washington D.C. metro area. Industrial Bank is particularly impactful – benefiting your constituents through their financial products and services. NCIF analyzed Industrial Bank's social performance and found:

- Industrial has 8 branches. 100% are located in distressed areas, **2.5X** higher than the median U.S. bank based on NCIF's Development Deposit Intensity (DDI) metric.

¹ Distressed areas refer to Investment Area census tracts defined by the Community Development Financial Institutions Fund (CDFI Fund). Investment Areas tracts have a poverty rate greater than 20%, an unemployment rate greater than 1.5 times the national average, and/or a median family income that is less than 80% of the relevant statistical area. Investment Area tracts are based on 2010 information provided by the CDFI Fund.

- 68.4% of Industrial's housing lending goes to these areas based on our Development Lending Intensity (DLI) metric. This is a **2.6X** higher concentration of lending in distressed areas compared to the median U.S. bank.
- **84.7% of all lending supports its mission**, including loans in distressed areas and loans to minority- or women-owned businesses. This is measured via NCIFs' Mission Intensity metric.
- In 2013 alone, Industrial Bank helped create more than **293 jobs**, based on our estimates.
- Industrial offers specialized products to support their clients, including small dollar loans – an alternative to payday lending, and deposit secured loans – a way to help build credit.

MDI banks and other mission-oriented banks are eligible to access several key programs of the Federal government to enhance their impact in underserved markets. These include the following:

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We encourage an overall increase in allocation available and that MDIs receive a funding in the future, reflecting their important role in their communities.

- **Bank Enterprise Awards (BEA):** BEA rewards banks that have an ongoing and expanded presence in low-income areas. Many MDI banks routinely receive these awards, recognizing their efforts (21 in 2014, totaling \$6.5M in awards).

We encourage increasing the appropriation for the program as well as ongoing support of CDFI and MDI banks.

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We encourage ongoing funding of the CDFI Fund to support the FA program and the work done by CDFI and MDI banks.

It is critical that CDFI, MDI banks and other mission-oriented banks continue to provide impactful financial products and services in distressed communities across the country. We urge your ongoing support. Thank you for the time and consideration. We are both available to further discuss the important role of MDI and mission-oriented banks in your district.

Sincerely,



Saurabh Narain
President and CEO
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Cc: Annie Donovan, Director, CDFI Fund
Cc: B. Doyle Mitchell, Jr., President & CEO, Industrial Bank



September 3, 2015

The Honorable Ben Cardin
United States Senate
509 Hart SOB
Washington D.C. 20510

Re: Minority Depository Institutions Impacts in Your State

Dear Senator Cardin,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your state and across the country as well as ways that you can support their efforts.

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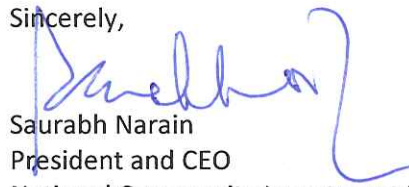
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Sincerely,


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Telling the Story Report: The Impact of Reporting Banks and the Mission-Oriented Banking Industry

Cc: Annie Donovan, Director, CDFI Fund
Cc: B. Doyle Mitchell, Jr., President & CEO, Industrial Bank



September 3, 2015

The Honorable Barbara Mikulski
United States Senate
503 Hart SOB
Washington D.C. 20510

Re: Minority Depository Institutions Impacts in Your State

Dear Senator Mikulski,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your state and across the country as well as ways that you can support their efforts.

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Cc: B. Doyle Mitchell, Jr., President & CEO, Industrial Bank



September 3, 2015

The Honorable Donna Edwards
United States House of Representatives
2445 Rayburn HOB
Washington D.C. 20515

Re: Minority Depository Institutions Impacts in Your District

Dear Representative Edwards,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your district and across the country as well as ways that you can support their efforts.

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September 3, 2015

The Honorable Steny Hoyer
United States House of Representatives
1705 Longworth HOB
Washington D.C. 20515

Re: Minority Depository Institutions Impacts in Your District

Dear Representative Hoyer,

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(202) 588-5432/ mgrant@nationalbankers.org

Enclosures:

Telling the Story Report: The Impact of Reporting Banks and the Mission-Oriented Banking Industry

Cc: Annie Donovan, Director, CDFI Fund
Cc: B. Doyle Mitchell, Jr., President & CEO, Industrial Bank



September 3, 2015

The Honorable Richard Burr
United States Senate
217 Russell SOB
Washington, D.C. 20510

Re: Minority Depository Institutions Impacts in Your State

Dear Senator Burr,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your state and across the country as well as ways that you can support their efforts.

National Community Investment Fund (NCIF) is a national non-profit impact investor supporting MDI banks, Community Development Financial Institution (CDFI) banks, and other mission-oriented banks through our own investments as well as research to support their work. NCIF has been a proud recipient of \$206 million of NMTC allocations that have been invested in the toughest neighborhoods in the country, working with our Network of Banks. To date, NCIF is the largest equity investor in the sector.

The National Bankers Association (NBA), formed in 1927, has successfully met many challenges to enable it to enter into the new millennium as a vital trade organization for minority- and women-owned financial institutions.

MDI banks, and all mission-oriented banks, are important parts of the banking industry overall, offering financial products and services with a focus on minority, low- and moderate-income, and underserved populations. Through NCIF's research efforts, we can demonstrate the impact of these banks in the low- and moderate-income communities in which they operate. We've included a copy of our *Telling the Story Report*, which highlights a subset of these banks that works closely with us to analyze their data and create findings on mission-oriented banking. Highlights include that these banks provide tailored banking products and services to distressed¹ communities, focusing more of their lending and branches to these areas than most U.S. banks.

Many offer check cashing and small dollar loans at lower rates than payday lenders, helping customers to improve their financial security. Additionally, NCIF's research shows that mission-oriented banks tend to locate in areas of high economic distress, inserting important financial services into distressed communities. Many of these MDI Banks are also certified CDFI Banks.

There are currently 169 MDI banks operating in the US. One important institution, M&F Bank, operates in your state with 8 branches and offices in North Carolina. M&F is particularly impactful – benefiting your constituents through their financial products and services. NCIF analyzed M&F Bank's social performance and found:

- M&F Bank has 8 branches. 87.5% are located in distressed areas, **2.2X** higher than the median U.S. bank based on NCIF's Development Deposit Intensity (DDI) metric.

¹ Distressed areas refer to Investment Area census tracts defined by the Community Development Financial Institutions Fund (CDFI Fund). Investment Areas tracts have a poverty rate greater than 20%, an unemployment rate greater than 1.5 times the national average, and/or a median family income that is less than 80% of the relevant statistical area. Investment Area tracts are based on 2010 information provided by the CDFI Fund.

- 20% of M&F Bank's housing lending goes to these areas based on our Development Lending Intensity (DLI) metric. This is on par with the concentration of lending in distressed areas compared to the median U.S. bank.
- The Bank's overall lending activity is motivated by mission to fund minority- and women-owned businesses, low-income borrowers and others.
- M&F Bank offers specialized products to support their clients, including online banking – an opportunity to make the bank and its services more accessible.

MDI banks and other mission-oriented banks are eligible to access several key programs of the Federal government to enhance their impact in underserved markets. These include the following:

- **New Market Tax Credits (NMTC):** The NMTC program was created to spur investment in low-income communities. We believe that many MDI and CDFI banks are anchors and terrific agents of change in these communities. In the last round of funding, however, none of the 76 awardees were MDIs.

We encourage an overall increase in allocation available and that MDIs receive a funding in the future, reflecting their important role in their communities.

- **Bank Enterprise Awards (BEA):** BEA rewards banks that have an ongoing and expanded presence in low-income areas. Many MDI banks routinely receive these awards, recognizing their efforts (21 in 2014, totaling \$6.5M in awards).

We encourage increasing the appropriation for the program as well as ongoing support of CDFI and MDI banks.


- **Financial Assistance Awards (FA):** FA grant funds support awardees in their operations, often allowing them to expand their impacts further into their communities. Out of 152 organizations receiving FA and related technical assistance grants in 2014, Carver State Bank was the only MDI to receive an award with a \$306,000 grant.

We encourage ongoing funding of the CDFI Fund to support the FA program and the work done by CDFI and MDI banks.

It is critical that CDFI, MDI banks and other mission-oriented banks continue to provide impactful financial products and services in distressed communities across the country. We urge your ongoing support. Thank you for the time and consideration. We are both available to further discuss the important role of MDI and mission-oriented banks in your state.

Sincerely,


Saurabh Narain
President and CEO
National Community Investment Fund
(312) 881 5826/ snarain@ncif.org


Michael Grant
President
National Bankers Association
(202) 588-5432/ mgrant@nationalbankers.org

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Telling the Story Report: The Impact of Reporting Banks and the Mission-Oriented Banking Industry

Cc: Annie Donovan, Director, CDFI Fund
Cc: James Sills, President & CEO, M&F Bank



September 3, 2015

The Honorable Thom Tillis
United States Senate
185 Dirksen SOB
Washington, D.C. 20510

Re: Minority Depository Institutions Impacts in Your State

Dear Senator Tillis,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your state and across the country as well as ways that you can support their efforts.

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Sincerely,


Saurabh Narain
President and CEO
National Community Investment Fund
(312) 881 5826/ snarain@ncif.org


Michael Grant
President
National Bankers Association
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Telling the Story Report: The Impact of Reporting Banks and the Mission-Oriented Banking Industry

Cc: Annie Donovan, Director, CDFI Fund

Cc: James Sills, President & CEO, M&F Bank



September 3, 2015

The Honorable GK Butterfield
United States House of Representatives
2305 Rayburn HOB
Washington, D.C. 20515

Re: Minority Depository Institutions Impacts in Your District

Dear Representative Butterfield,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your district and across the country as well as ways that you can support their efforts.

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There are currently 169 MDI banks operating in the US. One important institution, M&F Bank, operates in your district with 8 branches and offices in North Carolina. M&F is particularly impactful – benefiting your constituents through their financial products and services. NCIF analyzed M&F Bank's social performance and found:

- M&F Bank has 8 branches. 87.5% are located in distressed areas, **2.2X** higher than the median U.S. bank based on NCIF's Development Deposit Intensity (DDI) metric.

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- 20% of M&F Bank's housing lending goes to these areas based on our Development Lending Intensity (DLI) metric. This is on par with the concentration of lending in distressed areas compared to the median U.S. bank.
- The Bank's overall lending activity is motivated by a mission to fund minority and women-owned businesses, low-income borrowers and others.
- M&F Bank offers specialized products to support their clients, including online banking – an opportunity to make the bank and its services more accessible.

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We encourage an overall increase in allocation available and that MDIs receive a funding in the future, reflecting their important role in their communities.

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We encourage ongoing funding of the CDFI Fund to support the FA program and the work done by CDFI and MDI banks.

It is critical that CDFI, MDI banks and other mission-oriented banks continue to provide impactful financial products and services in distressed communities across the country. We urge your ongoing support. Thank you for the time and consideration. We are both available to further discuss the important role of MDI and mission-oriented banks in your district.

Sincerely,



Saurabh Narain
President and CEO
National Community Investment Fund
(312) 881 5826/ snarain@ncif.org



Michael Grant
President
National Bankers Association
(202) 588-5432/ mgrant@nationalbankers.org

Enclosures:

Telling the Story Report: The Impact of Reporting Banks and the Mission-Oriented Banking Industry

Cc: Annie Donovan, Director, CDFI Fund

Cc: James Sills, President & CEO, M&F Bank



September 3, 2015

The Honorable Nancy Pelosi
United States Senate
233 Cannon HOB
Washington D.C. 20515

Re: Minority Depository Institutions Impacts in Your District

Dear Representative Pelosi,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your district and across the country as well as ways that you can support their efforts.

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MDI banks, and all mission-oriented banks, are important parts of the banking industry overall, offering financial products and services with a focus on minority, low- and moderate-income, and underserved populations. Through NCIF's research efforts, we can demonstrate the impact of these banks in the low- and moderate-income communities in which they operate. We've included a copy of our *Telling the Story Report*, which highlights a subset of these banks that works closely with us to analyze their data and create findings on mission-oriented banking. Highlights include that these banks provide tailored banking products and services to distressed¹ communities, focusing more of their lending and branches to these areas than most U.S. banks.

Many offer check cashing and small dollar loans at lower rates than payday lenders, helping customers to improve their financial security. Additionally, NCIF's research shows that mission-oriented banks tend to locate in areas of high economic distress, inserting important financial services into distressed communities. Many of these MDI Banks are also certified CDFI Banks.

There are currently 169 MDI banks operating in the US. One important institution, Mission National Bank, operates in your district with 3 branches and offices throughout the San Francisco metro area. Mission National Bank is particularly impactful – benefiting your constituents through their financial products and services. NCIF analyzed Mission National Bank's social performance and found:

- Mission National Bank has 3 branches. 100% of these are located in distressed areas, **2.5X** higher than the median U.S. bank based on NCIF's Development Deposit Intensity (DDI) metric.

¹ Distressed areas refer to Investment Area census tracts defined by the Community Development Financial Institutions Fund (CDFI Fund). Investment Areas tracts have a poverty rate greater than 20%, an unemployment rate greater than 1.5 times the national average, and/or a median family income that is less than 80% of the relevant statistical area. Investment Area tracts are based on 2010 information provided by the CDFI Fund.

- 100% of Mission National Bank's housing lending goes to these areas based on our Development Lending Intensity (DLI) metric. This is a **3.9X** higher concentration of lending in distressed areas compared to the median U.S. bank.
- **63.6% of Mission National Bank's lending supports its mission**, traditionally including loans in distressed areas and loans to minority borrowers and low-income borrowers. This is measured via NCIF's Mission Intensity metric.
- In 2013 alone, Mission National Bank helped create more than **35 jobs**.
- Mission National Bank offers specialized products to support their clients, including online banking— an opportunity to make the bank and its services more accessible, promoting regular use.

MDI banks and other mission-oriented banks are eligible to access several key programs of the Federal government to enhance their impact in underserved markets. These include the following:

- **New Market Tax Credits (NMTC):** The NMTC program was created to spur investment in low-income communities. We believe that many MDI and CDFI banks are anchors and terrific agents of change in these communities. In the last round of funding, however, none of the 76 awardees were MDIs.

We encourage an overall increase in allocation available and that MDIs receive a funding in the future, reflecting their important role in their communities.

- **Bank Enterprise Awards (BEA):** BEA rewards banks that have an ongoing and expanded presence in low-income areas. Many MDI banks routinely receive these awards, recognizing their efforts (21 in 2014, totaling \$6.5M in awards).

We encourage increasing the appropriation for the program as well as ongoing support of CDFI and MDI banks.

- **Financial Assistance Awards (FA):** FA grant funds support awardees in their operations, often allowing them to expand their impacts further into their communities. Out of 152 organizations receiving FA and related technical assistance grants in 2014, Carver State Bank was the only MDI to receive an award with a \$306,000 grant.

We encourage ongoing funding of the CDFI Fund to support the FA program and the work done by CDFI and MDI banks.

It is critical that CDFI, MDI banks and other mission-oriented banks continue to provide impactful financial products and services in distressed communities across the country. We urge your ongoing support. Thank you for the time and consideration. We are both available to further discuss the important role of MDI and mission-oriented banks in your district.

Sincerely,


Saurabh Narain
President and CEO
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(312) 881 5826/ snarain@ncif.org


Michael Grant
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Enclosures:

Telling the Story Report: The Impact of Reporting Banks and the Mission-Oriented Banking Industry

Cc: Annie Donovan, Director, CDFI Fund

Cc: Mukhtar Ali, President & CEO, Mission National Bank



September 3, 2015

The Honorable Michael Bennet
United States Senate
261 Russell SOB
Washington D.C. 20510

Re: Minority Depository Institutions Impacts in Your State

Dear Senator Bennet,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your state and across the country as well as ways that you can support their efforts.

National Community Investment Fund (NCIF) is a national non-profit impact investor supporting MDI banks, Community Development Financial Institution (CDFI) banks, and other mission-oriented banks through our own investments as well as research to support their work. NCIF has been a proud recipient of \$206 million of NMTC allocations that have been invested in the toughest neighborhoods in the country, working with our Network of Banks. To date, NCIF is the largest equity investor in the sector.

The National Bankers Association (NBA), formed in 1927, has successfully met many challenges to enable it to enter into the new millennium as a vital trade organization for minority- and women-owned financial institutions.

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There are currently 169 MDI banks operating in the US. One important institution, Native American Bank, operates in your state with 2 branches and offices in Colorado and Montana. Native American Bank is particularly impactful – benefiting your constituents through their financial products and services. NCIF analyzed Native American Bank's social performance and found:

- Native American Bank has 2 branches. 100% are located in distressed areas, **2.5X** higher than the median U.S. bank based on NCIF's Development Deposit Intensity (DDI) metric.

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- 92.2% of Native American Bank's annual lending in 2013 was a funding source for distressed communities based on our Development Lending Intensity (DLI) metric.
- **94.3% of all lending supports its mission**, including loans in distressed areas and loans to minority owned businesses and community development projects. This is measured via NCIF's Mission Intensity metric.
- In 2013 alone, Native American Bank helped create more than **100 jobs**.
- Native American Bank offers specialized products to support their clients, including small dollar loans – an alternative to payday lending, and deposit secured loans – a way to help build credit.

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Cc: Thomas Ogaard, President & CEO, Native American Bank, National Association



September 3, 2015

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United States Senate
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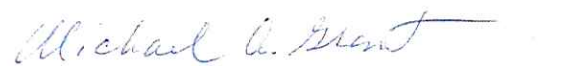
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Dear Representative DeGette,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your district and across the country as well as ways that you can support their efforts.

National Community Investment Fund (NCIF) is a national non-profit impact investor supporting MDI banks, Community Development Financial Institution (CDFI) banks, and other mission-oriented banks through our own investments as well as research to support their work. NCIF has been a proud recipient of \$206 million of NMTC allocations that have been invested in the toughest neighborhoods in the country, working with our Network of Banks. To date, NCIF is the largest equity investor in the sector.

The National Bankers Association (NBA), formed in 1927, has successfully met many challenges to enable it to enter into the new millennium as a vital trade organization for minority- and women-owned financial institutions.

MDI banks, and all mission-oriented banks, are important parts of the banking industry overall, offering financial products and services with a focus on minority, low- and moderate-income, and underserved populations. Through NCIF's research efforts, we can demonstrate the impact of these banks in the low- and moderate-income communities in which they operate. We've included a copy of our *Telling the Story Report*, which highlights a subset of these banks that works closely with us to analyze their data and create findings on mission-oriented banking. Highlights include that these banks provide tailored banking products and services to distressed¹ communities, focusing more of their lending and branches to these areas than most U.S. banks.

Many offer check cashing and small dollar loans at lower rates than payday lenders, helping customers to improve their financial security. Additionally, NCIF's research shows that mission-oriented banks tend to locate in areas of high economic distress, inserting important financial services into distressed communities. Many of these MDI Banks are also certified CDFI Banks.

There are currently 169 MDI banks operating in the US. One important institution, Native American Bank, operates in your district with 2 branches and offices in Colorado and Montana. Native American Bank is particularly impactful – benefiting your constituents through their financial products and services. NCIF analyzed Native American Bank's social performance and found:

- Native American Bank has 2 branches. 100% are located in distressed areas, **2.5X** higher than the median U.S. bank based on NCIF's Development Deposit Intensity (DDI) metric.

¹ Distressed areas refer to Investment Area census tracts defined by the Community Development Financial Institutions Fund (CDFI Fund). Investment Areas tracks have a poverty rate greater than 20%, an unemployment rate greater than 1.5 times the national average, and/or a median family income that is less than 80% of the relevant statistical area. Investment Area tracts are based on 2010 information provided by the CDFI Fund.

- 92.2% of Native American Bank's annual lending in 2013 was a funding source for distressed communities based on our Development Lending Intensity (DLI) metric.
- **94.3% of all lending supports its mission**, including loans in distressed areas and loans to minority owned businesses and community development projects. This is measured via NCIF's Mission Intensity metric.
- In 2013 alone, Native American Bank helped create more than **100 jobs**.
- Native American Bank offers specialized products to support their clients, including small dollar loans – an alternative to payday lending, and deposit secured loans – a way to help build credit.

MDI banks and other mission-oriented banks are eligible to access several key programs of the Federal government to enhance their impact in underserved markets. These include the following:

- **New Market Tax Credits (NMTC):** The NMTC program was created to spur investment in low-income communities. We believe that many MDI and CDFI banks are anchors and terrific agents of change in these communities. In the last round of funding, however, none of the 76 awardees were MDIs.

We encourage an overall increase in allocation available and that MDIs receive a funding in the future, reflecting their important role in their communities.

- **Bank Enterprise Awards (BEA):** BEA rewards banks that have an ongoing and expanded presence in low-income areas. Many MDI banks routinely receive these awards, recognizing their efforts (21 in 2014, totaling \$6.5M in awards).

We encourage increasing the appropriation for the program as well as ongoing support of CDFI and MDI banks.

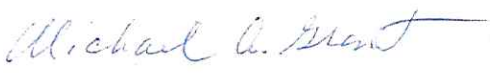
- **Financial Assistance Awards (FA):** FA grant funds support awardees in their operations, often allowing them to expand their impacts further into their communities. Out of 152 organizations receiving FA and related technical assistance grants in 2014, Carver State Bank was the only MDI to receive an award with a \$306,000 grant.

We encourage ongoing funding of the CDFI Fund to support the FA program and the work done by CDFI and MDI banks.

It is critical that CDFI, MDI banks and other mission-oriented banks continue to provide impactful financial products and services in distressed communities across the country. We urge your ongoing support. Thank you for the time and consideration. We are both available to further discuss the important role of MDI and mission-oriented banks in your district.

Sincerely,


Saurabh Narain
President and CEO
National Community Investment Fund
(312) 881 5826/ snarain@ncif.org


Michael Grant
President
National Bankers Association
(202) 588-5432/ mgrant@nationalbankers.org

Enclosures:

Telling the Story Report: The Impact of Reporting Banks and the Mission-Oriented Banking Industry

Cc: Annie Donovan, Director, CDFI Fund

Cc: Thomas Ogaard, President & CEO, Native American Bank, National Association



September 3, 2015

The Honorable Lucille Roybal-Allard
United States House of Representatives
2330 Rayburn HOB
Washington D.C. 20515

Re: Minority Depository Institutions Impacts in Your District

Dear Representative Roybal-Allard,

We are writing to make you aware of the important work done by Minority Depository Institution (MDI) banks in your district and across the country as well as ways that you can support their efforts.

National Community Investment Fund (NCIF) is a national non-profit impact investor supporting MDI banks, Community Development Financial Institution (CDFI) banks, and other mission-oriented banks through our own investments as well as research to support their work. NCIF has been a proud recipient of \$206 million of NMTC allocations that have been invested in the toughest neighborhoods in the country, working with our Network of Banks. To date, NCIF is the largest equity investor in the sector.

The National Bankers Association (NBA), formed in 1927, has successfully met many challenges to enable it to enter into the new millennium as a vital trade organization for minority- and women-owned financial institutions.

MDI banks, and all mission-oriented banks, are important parts of the banking industry overall, offering financial products and services with a focus on minority, low- and moderate-income, and underserved populations. Through NCIF's research efforts, we can demonstrate the impact of these banks in the low- and moderate-income communities in which they operate. We've included a copy of our *Telling the Story Report*, which highlights a subset of these banks that works closely with us to analyze their data and create findings on mission-oriented banking. Highlights include that these banks provide tailored banking products and services to distressed¹ communities, focusing more of their lending and branches to these areas than most U.S. banks.

Many offer check cashing and small dollar loans at lower rates than payday lenders, helping customers to improve their financial security. Additionally, NCIF's research shows that mission-oriented banks tend to locate in areas of high economic distress, inserting important financial services into distressed communities. Many of these MDI Banks are also certified CDFI Banks.

There are currently 169 MDI banks operating in the US. One important institution, Pan American Bank, operates in your district with 6 branches and offices throughout California. Pan American Bank is particularly impactful – benefiting your constituents through their financial products and services. NCIF analyzed Pan American Bank's social performance and found:

- Pan American Bank has 6 branches. 83.3% of these are located in distressed areas, **2.1X** higher than the median U.S. bank based on NCIF's Development Deposit Intensity (DDI) metric.
- 66.8% of Pan American Bank's lending goes to these areas based on our Development Lending Intensity (DLI) metric. This is a **2.6X** higher concentration of lending in distressed areas compared to

¹ Distressed areas refer to Investment Area census tracts defined by the Community Development Financial Institutions Fund (CDFI Fund). Investment Areas tracts have a poverty rate greater than 20%, an unemployment rate greater than 1.5 times the national average, and/or a median family income that is less than 80% of the relevant statistical area. Investment Area tracts are based on 2010 information provided by the CDFI Fund.

the median U.S. bank. This analysis covers the former Finance and Thrift Company's lending, which worked with us on social performance before merging with LA's Pan American Bank.

- **100% of Pan American Bank's (formerly Finance and Thrift Company) lending supports its mission**, including loans in distressed areas and loans to low-income borrowers and areas. This is measured via NCIF's Mission Intensity metric.
- In 2013 alone, Pan American Bank (formerly Finance and Thrift Company) helped create more than **450 jobs**, based on our evaluation of its lending.
- Pan American Bank offers specialized products to support its clients, including small dollar loans— an alternative to payday lending, and deposit secured loans – a way to help build credit.

MDI banks and other mission-oriented banks are eligible to access several key programs of the Federal government to enhance their impact in underserved markets. These include the following:

- **New Market Tax Credits (NMTC):** The NMTC program was created to spur investment in low-income communities. We believe that many MDI and CDFI banks are anchors and terrific agents of change in these communities. In the last round of funding, however, none of the 76 awardees were MDIs.

We encourage an overall increase in allocation available and that MDIs receive a funding in the future, reflecting their important role in their communities.

- **Bank Enterprise Awards (BEA):** BEA rewards banks that have an ongoing and expanded presence in low-income areas. Many MDI banks routinely receive these awards, recognizing their efforts (21 in 2014, totaling \$6.5M in awards).

We encourage increasing the appropriation for the program as well as ongoing support of CDFI and MDI banks.


- **Financial Assistance Awards (FA):** FA grant funds support awardees in their operations, often allowing them to expand their impacts further into their communities. Out of 152 organizations receiving FA and related technical assistance grants in 2014, Carver State Bank was the only MDI to receive an award with a \$306,000 grant.

We encourage ongoing funding of the CDFI Fund to support the FA program and the work done by CDFI and MDI banks.

It is critical that CDFI, MDI banks and other mission-oriented banks continue to provide impactful financial products and services in distressed communities across the country. We urge your ongoing support. Thank you for the time and consideration. We are both available to further discuss the important role of MDI and mission-oriented banks in your district.

Sincerely,


Saurabh Narain
President and CEO
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Cc: Annie Donovan, Director, CDFI Fund

Cc: Robert Hughes, President & CEO, Pan American Bank