



CHI ISHOBAK

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Chi Ishobak, Inc. Receives FY2015 Native American CDFI Assistance Program Award

U.S. Treasury Awards More Than \$200 Million to CDFIs to Spur Economic Growth in Low-Income Urban, Rural, and Native Communities

Awards through the CDFI Program and NACA Program support CDFI lending and investment nationwide

September 10, 2015

Washington- The U.S. Treasury Department's Community Development Financial Institutions Fund (CDFI Fund) awarded 195 Community Development Financial Institutions (CDFIs) \$202 million in grants and loans today through the latest rounds of the Community Development Financial Institutions Program (CDFI Program) and the Native American CDFI Assistance Program (NACA Program). This announcement caps the 20th anniversary celebration of the creation of the CDFI Fund and the CDFI Program.

"Today's awards highlight how much the CDFI Program has contributed in its 20 year history towards building a strong network of CDFIs across the country," said CDFI Fund Director Annie Donovan. "These important community partners are not only on the frontlines of economically distressed communities providing needed capital and credit, they are building a more inclusive economy which benefits the nation as a whole."

In 1996, 31 CDFIs received the very first CDFI Program awards with \$35.5 million from the CDFI Fund. Today, the CDFI Fund announced \$182.3 million in Financial Assistance and Technical Assistance awards to 152 organizations, including 28 first-time awardees, through the Fiscal Year (FY) 2015 round of the CDFI Program. In addition, \$22 million was awarded to 11 organizations through the Healthy Food Financing Initiative. A total of 374 applications were received requesting more than \$439 million under this round of the program.

The CDFI Program invests in and builds the capacity of community credit unions, banks, loan funds, and other financial institutions serving rural and urban communities across the nation that lack adequate access to affordable financial products and services. Through the first 20 rounds of this program, the



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CDFI Fund has awarded more than \$1.5 billion, helping build a nationwide network of more than 950 CDFIs located in every state, all focused on economically empowering the communities they serve.

In addition, the NACA Program awarded \$19.6 million in Financial Assistance and Technical Assistance to 43 organizations, including seven new NACA Program awardees. The program is designed to encourage the creation and strengthening of Native CDFIs. Organizations funded through the NACA Program serve a wide range of Native American, Alaska Native, and Native Hawaiian communities (Native Communities), and reflect a diversity of institutions in various stages of development – from organizations in the early planning stages of creating a CDFI, to tribal entities working to certify an existing lending program, to established CDFIs in need of further capacity building assistance. A total of 60 applications were received requesting more than \$37.5 million for the FY 2015 round, which was the CDFI Fund's 14th round of funding with awards specifically for Native Communities. With \$19.6 million in awards CDFI Fund significantly increased the funding awarded to CDFIs serving Native Communities this round, up from \$12.2 million last year.

Additional information about the FY 2015 rounds of the CDFI and NACA Programs, including the full award list and key highlights, can be found through the Award Book links below and on the CDFI Fund's website at www.cdfifund.gov/cdfi or at www.cdfifund.gov/native.