A digest of Inclusiv's advocacy activities of the past weeks

Welcome to the first edition of Inclusiv's monthly advocacy roundup! On this platform, I will be sharing updates on some of Inclusiv's recent activities related to advocating on behalf of community development credit unions and the communities they serve. We also encourage you to get involved with these efforts and alert us to any opportunities for which Inclusiv's collective voice can help move the needle, so to speak.

**Advocacy at the National Level**

*Raising our voices to preserve protections for consumers and establish tools to strengthen MDIs*

**Preservation of MDIs**

Inclusiv and its members have participated in Congressional discussions related to the decline in Minority Depository Institutions over the past decade. Inclusiv has submitted written testimony for several subcommittee hearings as part of the US House of Representative's Financial Services Committee's efforts to strengthen minority-led depository institutions. Our message is clear: to preserve the great diversity of the credit union movement we need the tools, resources, and regulatory framework to support the growth of minority credit unions.

On September 24th, Inclusiv submitted materials for the record to the House Subcommittee on Diversity and Inclusion hearing on the gender and wealth gap, sharing Inclusiv's strategy for building minority credit unions, including training and technical assistance for African American credit unions.

On October 22nd, Inclusiv submitted written testimony to the House Subcommittee on Consumer Protection and Financial Institutions suggesting concrete steps that the Federal government can take to protect and strengthen MDIs. Mara Falero, VP of Marketing and Communications at Inclusiv member JetStream FCU in Miami Lakes, FL, also presented testimony in person.

**A Part of the Conversation**

The staff at the House Financial Services Committee has shared with us draft legislation to strengthen MDIs, asking for our endorsement and feedback. More to come on this front!
Advocacy at the CDFI Fund

Success in resolving credit union concerns regarding the CDFI Fund's certification and reporting guidelines

Jodie Harris visit to Greylock FCU
On October 2nd, Congressman Richard Neal, representing Massachusetts' 1st Congressional District, and CDFI Fund Director Jodie Harris visited Greylock FCU in Pittsfield, MA. Greylock seized this opportunity to showcase the credit union’s tremendous success in embracing the community development finance business model and its role in the revitalization of Pittsfield and the surrounding communities of Western Mass. It also served as a great opportunity to highlight the collective impact of CDCUs for a member of the House Ways and Means Committee.

CDFI Appropriations
Our partners at the CDFI Coalition shared that Congress has passed a Continuing Resolution (CR), which provided funding from October 1 through November 21. Congress then recessed for two weeks and has not yet come to an agreement on the differences between the House and Senate appropriations bills, instead passing a second CR for FY 2020 appropriations until December 20th.

There are still several hurdles to reaching a final agreement, including the deferral of a decision on the wall across the southern border proposed by the White House. The President currently indicates that he won’t sign an appropriations bill without border wall funding.

CDFI Certification Process
Inclusiv has provided input to the CDFI Fund in its efforts to strengthen certification standards while increasing transparency and consistency. We look forward to commenting on the proposed new standards when the Fund issues their Request for Comments by the end of this year. Inclusiv will share our comments and encourage our members to participate in the comment process.

In the meantime, Inclusiv has been conducting ongoing advocacy with the CDFI Fund to resolve ongoing concerns about the current CDFI certification process, including:

- Excessive time taken to process certifications and Target Market modifications.
In cooperation,

Advocacy at the State-Level

*Work with local partners to preserve consumer protections and establish funding for CDFIs in New York State*

**New York State Consumer Advocacy**

Inclusiv is deeply committed to strengthening consumer protections at the national level, but as the CFPB continues to be weakened, the role of states in ensuring the protection of consumers has grown more vital. With our state-level partners, including the Community Equity Agenda and New Yorkers for Responsible Lending (NYRL), we have been working to ensure that NY State’s strong usury laws are preserved and predatory lenders are prevented from gaining a foothold in the state. We also are working to create an environment in which small business can thrive and grow. To that end, I recently attended a meeting with NYRL at NYS Department of Financial Services with Superintendent Linda Lacewell to identify key areas of concern related to consumer protections and touch-base on the Department’s enforcement, and to legislative activities and priorities over the next year. The Superintendent encouraged us to maintain strong lines of communication and collaboration between the coalition and DFS.

**New York State CDFI Fund**

The NY State CDFI Fund was established by law in 2008, but remains unfunded and unable to deploy grants to the 18 CDFI certified credit unions in New York State. Along with our partners in New York such as the NY State CDFI Coalition and the Community Equity Agenda, Inclusiv continues to be deeply involved in working to secure full appropriations of $25 million for the state Fund.

Do you have advocacy issues you would like Inclusiv to be involved with? We’d love to hear from you! Please submit questions and ideas via email to jhebert@inclusiv.org.
Jules Epstein-Hebert
Membership Engagement Officer