Welcome to 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 State-Level**

*Success in securing a proposal of $25 million in funding for CDFIs in New York State over the next five years*

**New York State CDFI Funding**

Today in his State of the State address, marking the start of the 2020 legislative session, Governor Cuomo announced his proposal for Expanding Access to Safe and Affordable Financial Services, which includes $25 million in funding over the next 5 years to be deployed by the Excelsior Banking Network to New York State Community Development Financial Institutions (CDFIs). The proposal also establishes a statewide Office of Financial Inclusion and Empowerment, housed with the Department of Financial Services.

Funding for state CDFIs is big news, and Inclusiv applauds Governor Cuomo's proposal! In a recent conversation with former CEO Clifford Rosenthal, he remembered this was exactly what we set out to do when we first organized the NY CDFI Coalition. The NY State CDFI Fund was established by law in 2008, but remained unfunded and therefore unable to drive investment for many years. It is now one of the few programs in the Governor's proposed budget that includes new funding.

Inclusiv, working with our partners at the [NYS Community Equity Agenda](#) has been successful in demonstrating the vital impact that CDFIs have on underserved communities throughout the state. We are grateful to our partners and members throughout the state for championing this cause! This
The proposal is a great first step and will allow community development credit unions in the state to show their ability to deploy $12 in credit to the communities they serve for every $1 in grant funding.

The Governor’s proposal recognizes CDFIs as a critical vehicle for providing inclusive and equitable finance to low-income communities and communities of color throughout the state. Mainstream banks and “fringe” financial services companies have both redlined and extracted wealth from these communities for decades. We see this allocation as a vital first step toward a transformative vision of economic development rooted in racial and economic justice.

We strongly support the governor’s proposal, but the funds have not yet been appropriated by the legislature. Inclusiv urges the New York State Senate and Assembly to support this proposal, and we will continue to work with our partners and members to communicate how important this funding will be for our work and to ensure that the $25 million is included in the final state budget this spring. Learn more here.

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.

In cooperation,

Jules Epstein-Hebert
Membership Engagement Officer

About Inclusiv

Inclusiv was instrumental in establishing the CDFI Fund in 1994, is a permanent member of the national CDFI Coalition and is the CDFI and community finance authority for the credit union industry. Our member CDCUs represent over 8 million members in low-income communities across the US, representing the majority of all CDFI-certified credit unions. Today, CDFI certification is an essential credential for credit unions with a focus on financial inclusion. Inclusiv is the credit union industry's best resource for learning more about certification and technical and financial assistance grants. For more information on our advocacy on behalf of CDFI credit unions, click here.

At Inclusiv, we believe that true financial inclusion and empowerment is a fundamental right. We dedicate ourselves to closing the gaps and removing barriers to financial opportunities for people living in distressed and underserved communities. Inclusiv is a certified CDFI intermediary that transforms local progress into lasting national change. We provide capital, make connections, build capacity, develop innovative products and services and advocate for our member community development credit unions (CDCUs). Inclusiv members serve over eight million residents of low-income urban, rural and reservation-based communities across the US and hold over $99 billion in community-controlled assets. Founded in 1974, Inclusiv is headquartered in New York, NY, with offices in Madison, WI and Atlanta, GA. For more information about Inclusiv visit us at Inclusiv.org and connect with us on Facebook, LinkedIn and Twitter.