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## Documenting the CDFI Field

### CDFI Data Project

Community Development Finance Institutions (CDFIs) provide financial services to economically disadvantaged people and communities throughout the United States. While CDFIs share the goals of promoting community development and meeting the needs of underserved populations, the types of institutions, corporate structures, products, and markets served vary widely.

Despite enormous growth in recent years, CDFIs are still relatively unknown. The CDFI Data Project is a collaborative effort by the industry to quantify its size, activities and impact. The data is used to improve how the institutions function and to attract additional support for the field.

CFED coordinated the CDFI Data Project in its early years and wrote the first report—*Community Development Financial Institutions: Providing Capital, Building Community, Creating Impact FY 2001*—published based on its work. CFED remains on the project's advisory committee.

The latest report from the CDFI Data Project, *CDFIs: Providing Capital, Building Community, Creating Impact*, analyzes fiscal year 2004 data collected through the CDFI Data Project from 517 CDFIs.

For more information about the CDFI Data Project contact [Beth Lipson](#) of Opportunity Finance Network. The project is funded by the [Ford Foundation](#) and the [John D. & Catherine T. MacArthur Foundation](#).



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### CDFI Data Project Partners

#### [Aspen Institute, Economic Opportunities Program](#)

Recognizing that ongoing experimentation and documentation are required to expand and strengthen the field of microenterprise development in the United States, the mission of the Aspen Institute's FIELD program (the Microenterprise Fund for Innovation, Effectiveness, Learning, and Dissemination) is to identify, develop, and disseminate best practices, and to broadly educate policy makers, funders, and other about microenterprise as an anti-poverty intervention.

#### [Association for Enterprise Opportunity \(AEO\)](#)

The Association for Enterprise Opportunity (AEO) supports the development of strong and effective U.S. microenterprise programs to assist underserved entrepreneurs in starting, stabilizing, and expanding businesses.

#### [CDFI Coalition](#)

With the promotion of the work of community development financial institutions (CDFIs) as their mission, the CDFI Coalition advocates on behalf of the CDFI industry and educates the public about community development finance. The CDFI Coalition is a primary source of information and knowledge about the CDFI field for the general public, the media, public officials, private sector lenders, as well as CDFIs.

#### [Community Development Venture Capital Alliance \(CDVCA\)](#)

CDVCA promotes use of the tools of venture capital to create jobs, entrepreneurial capacity and wealth to advance the livelihoods of low-income people and the economies of distressed communities.

#### [Opportunity Finance Network \(OFN\)](#)

The Opportunity Finance Network is a national membership organization of community development financial institutions (CDFIs). OFN's Member CDFIs provide capital, technical assistance, and development services to support the revitalization of economically-disadvantaged urban, rural, and reservation-based communities across the United States.

#### [National Community Investment Fund](#)

The National Community Investment Fund's mission is to increase the number and capacity of domestic, insured, depository institutions that are both effective agents of local community development and sound financial institutions.

#### [National Federation of Community Development Credit Unions \(NFCDCU\)](#)

NFCDCU was established by a coalition of credit union leaders dedicated to revitalizing low-income communities. Its mission is to strengthen the credit unions that serve low-income communities—

known as "[community development credit unions](#)," or CDCUs. NFCDCU carries out its mission by advocating for and providing financial, technical, and human resources to CDCUs.

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### Key Findings from FY 2002

In FY 2004, the 517 CDFIs studied:

- Held \$18.3 billion in assets and \$12.2 billion in financing outstanding;
- Financed and assisted 6,887 businesses that created or maintained 28,330 jobs;
- Facilitated the construction or renovation of 43,160 units of affordable housing;
- Built or renovated 470 community facilities in economically disadvantaged communities;
- Provided 4,361 alternatives to payday loans; and
- Helped 14,478 low-income individuals open their first bank account.

CDFI customers were:

- 53% female
- 58% minority
- 70% low income

\*excerpted from Community Development Financial Institutions (CDFIs) Providing Capital, Building Communities, Creating Impact Fiscal Year 2004



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