Rep. Goyke: Wisconsin CDFIs lending strengthens communities

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Wisconsin's Community Development Financial Institutions (CDFIs) will gather in Madison on Tuesday, April 16 for the third Annual CDFI Day at the Capitol. Certified by the US Department of the Treasury, these 22 organizations are charged with lending in under-served markets, and as such bring value to the areas they serve. Loan products can include business financing, home ownership and home rehabilitation, consumer financing (auto, credit builder) as well as community economic development financing for the development of affordable housing and community facilities. CDFIs often partner with conventional lenders. From 2005 to 2017, these organization have lent over $2 billion, often to low- to moderate income households, people who face barriers to financing and to people of color, as well as to nonprofit organizations and affordable housing developers.

CDFI Day at the Capitol is designed to raise awareness of the value CDFIs bring to Wisconsin for partners, legislators and more. Events for the day include a private briefing with staff from the Governor's office, followed by a news conference at 1:30. At 2 PM, CDFIs will meet with key legislative staff to understand how they can work with elected officials. At 3 PM, a program featuring the impact of CDFI lending and two CDFI loan clients, including Ed Lee of the Urban League of Greater Madison and its homeownership program and Stephanie Sarr, co-owner of Savanna Beauty Supply. Legislators, partners and other stakeholders will be present.

The day will close with a reception at the Premier Park Hotel from 4:30-6:00 pm in which those that have been among the greatest supporters of CDFIs in Wisconsin

will be recognized. They include Senator Alberta Darling; Rep. Katrina Shankland; Matt Feldman, President of the Federal Home Loan Bank of Chicago; Wyman Winston, former WHEDA ED and Kelly Ryan, Executive Director of Incourage Foundation based in Wisconsin Rapids.