



FOR IMMEDIATE RELEASE

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NALCAB Launches Nation's First Consortium of Latino CDFI Leaders
NALCAB's Membership Network Includes
the Largest Representation of Latino-led and Latino-serving CDFIs in the Country

(SAN ANTONIO, TX & WASHINGTON, DC) Today, the National Association for Latino Community Asset Builders (NALCAB) announced the creation of NALCE, which stands for National Alliance of Latino CDFI Executives. This cross-collaborative initiative will unite and amplify the voices of Latino-led Community Development Financial Institutions (CDFIs) and drive capital toward Latino CDFIs to further benefit Latino and other underserved communities. NALCE is made possible with the generous support of Capital One.

"There has never been a more critical time for Latino-led CDFIs to unite, learn from one another, attract investment, and amplify their advocacy for equitable policy that will support growth and expand their impact," said [Marla Bilonick](#), President & CEO of NALCAB.

NALCE will establish a space for Latino CDFI leaders from across the US to discuss challenges and opportunities facing their local communities and the national CDFI lending landscape. We know that the collective brain trust of NALCE leaders will bolster individual participating CDFIs as well as the racial and ethnic equity of the CDFI industry at large. Further, NALCE will prioritize access to capital; peer learning and engagement; and policy advocacy for Latino-led CDFIs and the communities they serve. NALCAB currently represents 56 CDFIs within its membership as well as many community lenders on the path to becoming CDFIs.

"CDFIs are a crucial part of the financial services ecosystem. They were founded in response to, and on the very premise of, equitable opportunity and access to lending. CDFIs stimulate economic growth in communities that have historically experienced underinvestment. As part of our Capital One Impact Initiative and racial equity efforts, we are proud to be the founding partner of NALCE and to invest in the incredible Latino leaders doing this very important work," said [Kim Allman](#), National Lead of Racial Equity & Social Justice initiatives at Capital One.

Recent Study Points to Racial Disparity in CDFI Fund Assets

The HOPE Policy Institute conducted a study looking back at CDFI Fund activity and found that over a 15-year period among CDFI Fund awardees; white-led CDFIs had a median asset size 2.5 times larger than minority-led CDFIs.¹ This is an example of how even the very institutions that have been erected to eliminate racial and ethnic disparities can sometimes mirror the biases that exist in society. There are currently over 1,000 CDFIs operating in the United States, and less than 100 Latino-led certified CDFIs. This points to a stark imbalance in representation and cultural

competence, especially when CDFIs serve so many Latino people, business owners and communities that have historically been left out of the mainstream financial system. The need for this alliance is more important than ever.

For more information about NALCE, please contact: Levar Martin, Chief Program Officer at lmartin@nalcab.org

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About [NALCAB](#)

The National Association for Latino Community Asset Builders (NALCAB) is the hub of a national network of 160+ member organizations that are anchor institutions in geographically and ethnically diverse Latino communities in 40 states, Washington DC and Puerto Rico. NALCAB supports our member institutions through funding, training, research and advocacy, enabling them to invest in their communities by building affordable housing, ensuring equitable neighborhood development, supporting small business growth, and providing financial counseling on issues including credit building and homeownership. As a grantmaker and US Treasury certified CDFI lender with offices in San Antonio and Washington DC, NALCAB serves hundreds of thousands of low- and moderate-income people, advancing economic equity and inclusivity.

About [Capital One](#)

Capital One Financial Corporation is headquartered in McLean, Virginia. Its subsidiaries, Capital One, N.A. and Capital One Bank (USA), N. A., offer a broad spectrum of financial products and services to consumers, small businesses and commercial clients. We apply the same principles of innovation, collaboration and empowerment in our commitment to our communities across the country that we do in our business. We recognize that helping to build strong and healthy communities – good places to work, good places to do business and good places to raise families – benefits us all and we are proud to support this and other community initiatives. Visit the Capital One newsroom for more [Capital One news](#).

¹Kiyadh Burt, “Analyzing the CDFI Asset Gap: Examining Racial Disparities in CDFI Fund Awardees from 2003 to 2017” (Jackson, MS: Hope Policy Institute, November 5, 2020), <http://hopepolicy.org/manage/wp-content/uploads/CDFI-Fund-Time-Series-Analysis-brief-edited.pdf>.