



NATIONAL
ASSOCIATION FOR
LATINO
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ASSET
BUILDERS

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NALCAB Welcomes Federal Reserve Move to Cut Interest Rates

(Washington, DC) –Marla Bilonick, President & CEO of the National Association for Latino Community Asset Builders (NALCAB) released the following statement in reaction to the news of the Federal Reserve cutting interest rates by half a point for the first time in four years.

“The US Federal Reserve’s decision today to cut interest rates for the first time since the pandemic is welcome news for NALCAB’s growing network of community development financial institutions (CDFIs) and generally for struggling Latino families. Over the last several years, the economic climate for CDFIs has been characterized by elevated interest rates, high inflation, credit tightening, and uncertainty. The ability to fund loan programs at rates that are affordable to borrowers is intrinsic to the mission of CDFI loan funds.

This larger than expected interest rate cut could help millions of Hispanic Americans return to full-time work, as well as find footing in the middle class through homeownership. When money is cheaper to borrow, small businesses find it easier to expand and hire more workers. Additionally, it affects the cost of mortgages and car loans, as well as the appreciation of savings accounts and other financial investments that millions of Latino families have made. When Latino families and entrepreneurs thrive, our economy overall thrives.”

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About [NALCAB](#)

The National Association for Latino Community Asset Builders (NALCAB) is the hub of a national network of 200+ member organizations that are anchor institutions in geographically and ethnically diverse Latino communities in 50 states, Washington DC, and Puerto Rico. NALCAB supports its 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 grant maker and US Treasury certified CDFI lender with offices in San Antonio and Washington DC, the NALCAB Network serves hundreds of thousands of low- to moderate-income people, advancing economic equity and inclusivity.