



WHAT IT MEANS TO BE A CDFI

- Community Development Financial Institutions – or CDFIs – are mission-driven financial institutions that are dedicated to providing financial services to meet the needs of economically disadvantaged individuals within underserved communities.
- CDFIs invest in local communities and the residents who live there by providing critically needed financing often unavailable from mainstream financial institutions.
- CDFIs are certified by the U.S. Department of the Treasury’s Community Development Financial Institutions Fund – Known as the CDFI fund. In order to become a certified CDFI, the financial institution must: have a primary mission of promoting community development; provide financial products and services; serve one or more defined low-income target markets; maintain accountability to the community it serves; and be a legal non-governmental entity.
- All CDFIs share a common mission of serving low-income communities. CDFIs are commonly loan funds, credit unions, community banks, or venture capital funds.
- Certified CDFIs are part of a national network promoting economic growth in America’s underserved communities by financing businesses, creating jobs, and rebuilding neighborhoods.
- As a CDFI, **Mitchell Bank** puts the community first and values local, economic growth.