



Virginia CDFI Coalition

Our Mission

The Virginia CDFI Coalition seeks to offer a collective voice to address issues concerning the unmet financial needs of Virginia communities by advocating for greater awareness of CDFI activities and operations and by supporting the goals of its member organizations with peer support and education. These goals will be implemented by the Coalition members individually and collectively in statewide and local venues with an emphasis on social and racial equity.

Our History

The Virginia CDFI Coalition was formed in 2021 after the Virginia General Assembly passed a \$10 million budget amendment to support Virginia-based CDFIs and build their capacity to support communities and businesses across the state. In response to this opportunity, a majority of Virginia-based CDFIs has agreed to organize, form a coalition, and establish a collective voice for the community development and

Our Priorities

Advocacy & Education

Industry Best Practices & Partnerships

Story Telling and Market Education

Financial Products, Services, & Communities Impacted

Annual CDFI Impact



\$15.5M in business investments



\$140.7M to nonprofits & community facilities



\$71.4M in consumer loans or home mortgages

\$15.6B in total awards to Virginia CDEs and CDFIs since 1996

What is a CDFI?

Community Development Financial Institutions (CDFIs) provide responsible financial products and services in rural, urban, Native, and other communities where mainstream finance doesn't traditionally invest. CDFIs help create safer, healthier, more prosperous communities where everyone has an equal opportunity to thrive.

There are more than 1,100 CDFIs nationwide with more than \$222 billion under management.

CDFIs partner with public and private sources of capital to create impact, including:



Financial Institutions



Foundations



Federal and State Government



Corporations



Individuals

CDFIs provide capital and resources where traditional finance doesn't reach



Loans



Technical Assistance



Financing Tools

CDFIs tailor services to the unique people and places they serve.



84% Low-Income



60% People of Color



50% Women



28% Rural

CDFI IMPACT



As borrowers repay their loans, CDFIs recycle the money back into the community through new borrowers. CDFIs help create safer, healthier, more prosperous communities where everyone has equal opportunity to thrive.