

Talking points for
Tony T. Brown, Director

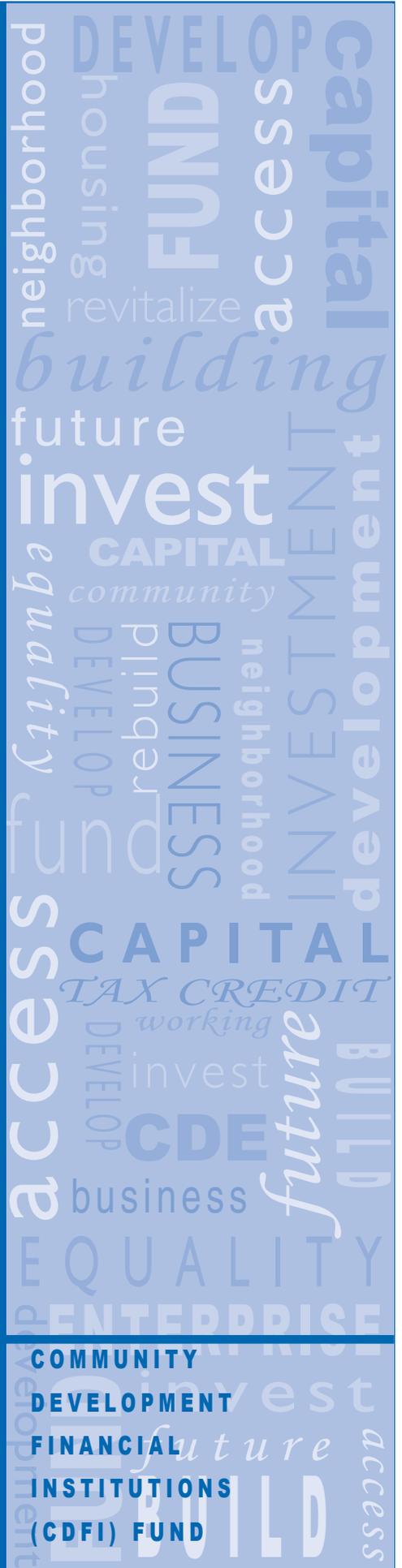
Community Development Financial
Institutions Fund (CDFI)

at the

10th Anniversary Celebration
for the
Center for Rural Health
Development

Charleston, West Virginia
Monday, November 17, 2003

CDFI
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COMMUNITY
DEVELOPMENT
FINANCIAL
INSTITUTIONS
(CDFI) FUND

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**Remarks by Tony T. Brown, Director
Community Development Financial Institutions (CDFI) Fund**

**at the
10th Anniversary Celebration
for the
Center for Rural Health Development**

**Charleston, West Virginia
Monday, November 17, 2003**

Good evening and thank you Sharon for the kind introduction. I want to thank you for inviting me to speak at this celebration that marks 10 years of service to the rural communities of the state of West Virginia. You, and all the members of the Center for Rural Health Development family, are to be commended for the tireless efforts you make to improve the lives of so many people across this great state.

President Bush often reminds people that the great strength in America is not in our government. The great strength in America is in the hearts and souls of citizens all around our country. The great strength in America is embodied in those who work, such as you, in community-based institutions across the country.

You should give yourself a hand.

I'd also like to take a moment to recognize Congresswoman Shelly Moore Capito whom unfortunately could not join us this evening. I am very grateful to Congresswoman Capito for asking me to participate in today's celebration in her place. The Congresswoman is a great advocate for West Virginia and a fine leader in Washington. Participating on her behalf today is a tall order to fill!

It gives me great pleasure to be here today to announce the selection of the Center for Rural Health Development for up to \$1.7 million in Financial Assistance from the Treasury Department's Community Development Financial Institutions (CDFI) Fund.

I truly value the important work of organizations around the country like the Center. We have a bond that joins us - a commitment to serving low-income communities and to better the lives of those who live there.

Let me first tell you just a bit about the CDFI Fund. The mission of the Fund is to expand the capacity of financial institutions to provide credit, capital and financial services in economically distressed rural and urban communities. Put simply, the CDFI Fund invests in institutions that in turn provide capital and financial services to underserved people and communities.

We call these organizations CDFIs, or community development financial institutions. Of the approximately 650 CDFIs that exist today across the country, about 30

percent are traditional financial institutions - banks, thrifts or credit unions. The remaining CDFIs are mostly non-profit loan funds - like the Center - that are filling market niches not adequately served by traditional financial institutions with needed products and services.

These institutions share a common mission, but they offer a wide range of services and products from offering mortgages to first-time homebuyers to providing investment capital to create or expand small neighborhood businesses or larger manufacturing plants, from offering financing to small day-care centers to large mixed-use developments meeting commercial and residential needs. All with the goal of creating needed jobs, stimulating economic growth and reviving our nation's low-income communities.

Often, people are confused when they find out that the CDFI Fund makes awards to CDFIs such as the Center for Rural Health Development. They don't understand the important link between health care and economic development. Just like other vital infrastructure - roads to commute on, utilities to support businesses and homes, schools to educate our future workforce - a quality and accessible health care system adds great value to the economic viability of our nations communities.

For ten years, the Center has been providing important leadership in West Virginia on rural health issues. Their track record is, in part, one of the reasons they were selected to receive this funding, funding that will enable them to reach more rural communities with critical health care. Another reason is the valuable partnerships they have formed with the State, the Robert Wood Johnson Foundation, the Benedum Foundation and many other partners. And today, I am happy that the CDFI Fund is now a partner in helping provide the vital services offered by the Center.

In conclusion, I believe that the CDFI Fund has been a valuable federal program matching the capital raised by local communities to serve the needs of its underserved populations. We will continue to work with our partners, like the Center for Rural Health Development, across the country to develop the best tools to meet the needs of our nation's low-income communities and to help make the CDFI Fund even more important to your capital fund raising needs.

President Bush expressed that his vision for the country is to provide economic prosperity and security for America's citizens.

At the CDFI Fund, we play an active role in the President's vision for a more prosperous America.

We believe that ALL Americans should have access to capital, credit and financial services.

We believe that communities in need, can be improved.

We believe in you and the potential that you can make in the lives of your customers and the communities you serve.

It has been an honor to join you today and I look forward to working with you in the months and years to come.

Thank you very much.

