



# CDFI Annual Certification and Data Collection Report (ACR): A Snapshot for Fiscal Year 2022

---

November 2024

# Report Structure



**Overview: Annual Certification and Data Report (ACR) & Key Findings**

**Certified CDFIs: Composition, Location and Capacity**

**Certified CDFIs: Business Line and Financial Product Portfolio Activity**

**Certified CDFIs: Clients Served**

**Certified CDFIs: Balance Sheet Financial Composition**

**Appendix: Select Definitions & Terms and Data Corrections**

# Annual Certification and Data Collection Report (ACR) Overview



- The Community Development Financial Institutions Fund's (CDFI Fund's) ACR is used to ensure that Certified Community Development Financial Institutions (CDFIs) continue to meet the requirements of [Certification](#).
- The data collected also allows the CDFI Fund to gain insight on the CDFI industry.
- Certified CDFIs are required to submit ACRs on an annual basis through the CDFI Fund's Awards Management Information System (AMIS).
- CDFIs are required to submit their ACR within 90 days of the end of their organization's fiscal year. Failure to submit a required ACR may result in a loss of Certification status and additional sanctions for CDFIs that are award program recipients.
- For the 2022 report year newly Certified CDFIs are not required to submit an ACR until the next fiscal year after their initial Certification.
- This ACR report provides key summary data and comparisons by CDFI institution type (including banks/thrifts, credit unions, loan funds and venture capital funds).

# Annual Certification and Data Collection Report (ACR) Overview Continued



- The ACR is comprised of four main sections:
  - Section 1: Organizational Information – collects organizational profile information, line(s) of business, governance structure, and details related to the seven requirements for Certification.
  - Section 2: Financial Data Detail – collects information and data related to a Certified CDFI’s assets, liabilities, income, expenses, and loan and investment portfolio.
  - Section 3: Financial Products Portfolio Breakdown Detail – collects specific data related to Financial Products, types and subtypes of loans and investments, as well as detailed Target Market activity.
  - Section 4: Development Services Detail – collects information on Development Services provided by a Certified CDFI, including clients served and Development Services provided in Target Markets.

# Overview of ACR Data and Report



- This summary snapshot report is based on ACR data submitted for the 2022 reporting cycle by all Certified CDFIs required to submit a 2022 ACR.
  - The study analyzes data reported by Certified CDFIs as of September 30, 2023.
  - There were 1,112 2022 ACR records in the CDFI Fund ACR database as of September 30, 2023.
  - Final data analysis was conducted using the 2022 ACR records of 1,013 currently Certified CDFIs.
  - The reporting period covers data from 2021 and 2022 based on the fiscal year end (FYE) date of Certified CDFIs with 6/30, 9/30, and 12/31 as the most common FYEs. December 31<sup>st</sup> is the most common FYE.
  - CDFIs that were Certified in 2022 or later were not required to submit a 2022 ACR.
  - Holding companies, except where noted, were excluded from the analysis to avoid double-counting since they were Certified based on activity of affiliate bank CDFIs.

# Key Findings



This annual snapshot of data from Certified CDFIs as reported in their ACR provides evidence of how CDFIs are providing Financial Products and Development Services to distressed communities and underserved populations while maintaining safety and soundness.

- Loan funds constitute the largest share of Certified CDFIs.
- Certified CDFIs are located in all 50 states as well as several U.S. territories.
- Loans are the dominant Financial Product (in contrast to equity investments and loan guarantees) offered by Certified CDFIs by dollar amount and count.
- Consumer financing is the most reported type of financing provided in both count and dollar amount.
- Financial education is the most popular Development Service used by clients of Certified CDFIs.
- Certified CDFI credit unions report the highest total assets amount and the most financing capital available.
- Paycheck Protection Program (PPP) data was reported by over 300 CDFIs.
- For the first time CDFIs began to report on Climate-Centered Financing in their 2022 ACR.

# Report Structure



**Overview: Annual Certification and Data Report (ACR) & Key Findings**

**Certified CDFIs: Composition, Location and Capacity**

**Certified CDFIs: Business Line and Financial Product Portfolio Activity**

**Certified CDFIs: Clients Served**

**Certified CDFIs: Balance Sheet Financial Composition**

**Appendix: Select Definitions & Terms and Data Corrections**

# Reporting CDFIs by Institution Type: 2022



CDFI Type	Number (#)	Share (%)
Bank / Thrift	151	13.6%
Credit Union	322	29.0%
Holding Company	99	8.9%
Loan Fund	527	47.4%
Venture Capital Fund	13	1.2%
<b>Total</b>	<b>1,112</b>	<b>100.0%</b>

Source: 2022 Annual Certification and Data Collection Report (ACR)

Nearly 50% of Certified CDFIs reporting in the 2022 ACR are Loan Funds; 29% are credit unions; 13.6% are banks/thrifts; roughly 9% are holding companies, which may be jointly certified with an affiliate; and 1.2% are venture capital funds. While holding companies are included here as well as on the next slide, the 99 holding companies reporting in the 2022 ACR are excluded from the rest of the report's analyses to avoid double-counting.

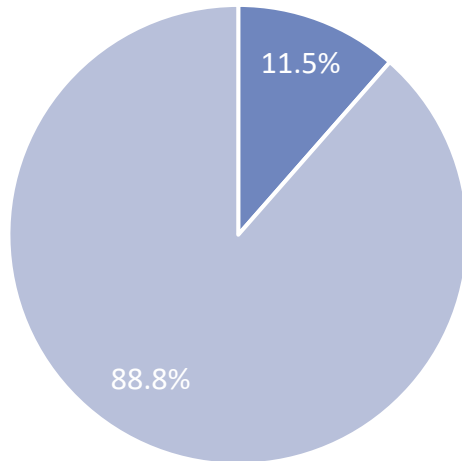


# Reporting CDFIs by Minority Depository Institution (MDI) and Native Type: 2022



## MDI

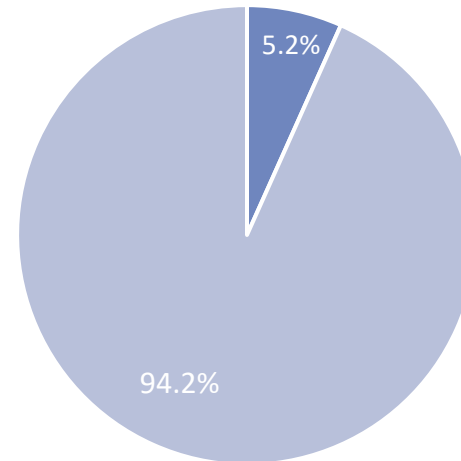
Regulated Entities, 2022 ACR Reporters



■ Minority Depository Institution ■ Non-Minority

## Native

All CDFIs, 2022 ACR Reporters



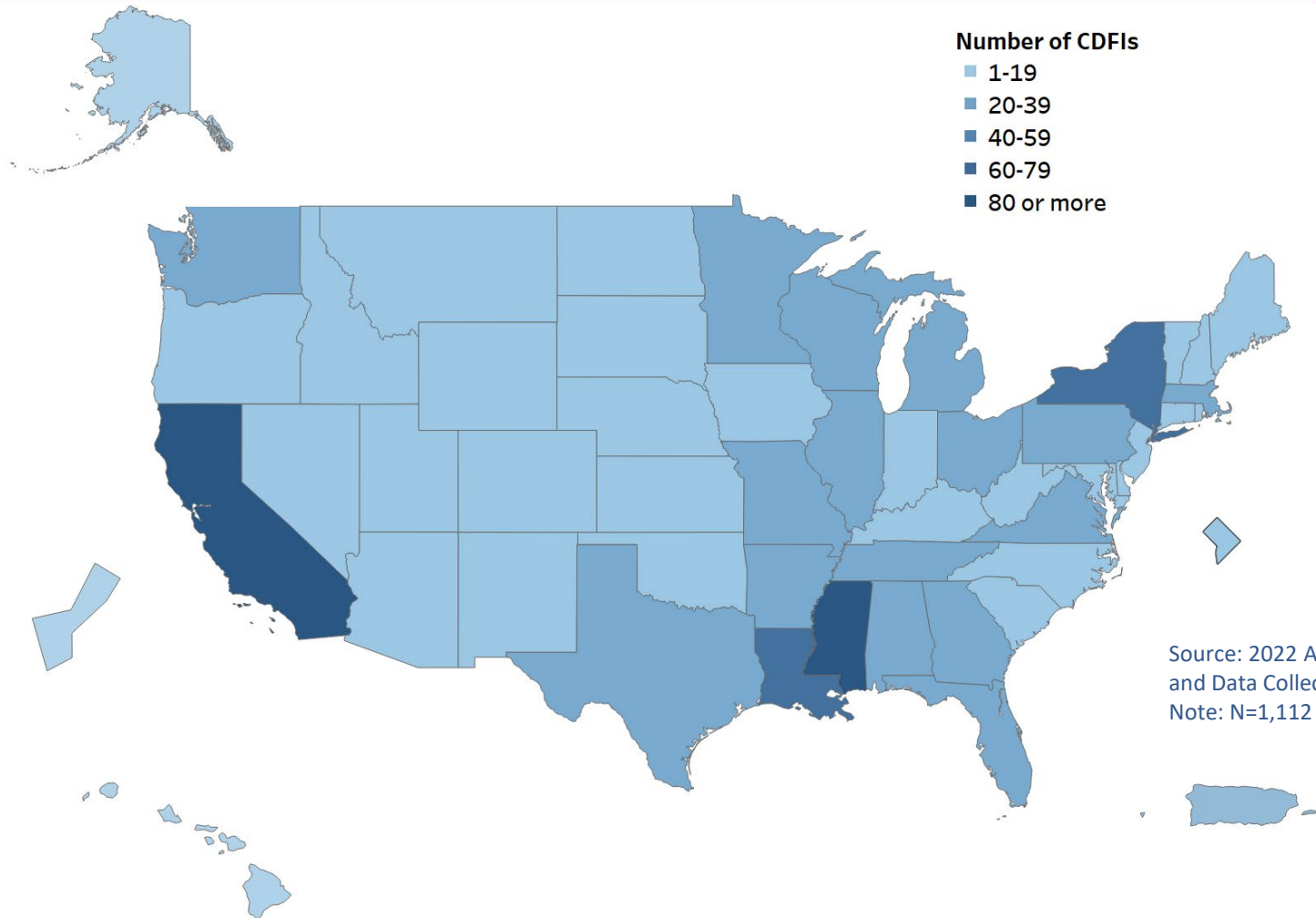
■ Native CDFI ■ Non-Native CDFI

Source: 2022 Annual Certification and Data Collection Report (ACR)

Note: As of December 31, 2021, there were 32 banks and 80 credit unions classified as an MDI by the FDIC and NCUA, respectively. Holding companies are not counted as MDIs in this analysis even if their affiliated bank is an MDI.

Of the Certified CDFIs that are regulated entities and submitted a 2022 ACR, just over 11% are also designated as MDIs; and approximately 5% of CDFIs, across all institution types, are classified as Native CDFIs.

# Reporting CDFIs by Headquarters Geographic Location: 2022



CDFIs responding to the 2022 ACR are located in all 50 states, the District of Columbia, Guam and Puerto Rico.

# Staff Capacity of Reporting CDFIs by Institution Type: 2022



CDFI Type	Sum (#)	Share (%)	Mean (#)	Median (#)
Bank/Thrift (N=151)	14,336	22.9%	95	59
Credit Union (N=322)	34,387	54.9%	107	43
Loan Fund (N=527)	13,705	21.9%	26	8
Venture Capital Fund (N=13)	202	0.3%	16	7
<b>Total (N=1,013)</b>	<b>62,630</b>	<b>100.0%</b>	<b>62</b>	<b>18</b>

Source: 2022 Annual Certification and Data Collection Report (ACR)

Note: The questions regarding staff capacity and staff time are only required to be answered by unregulated CDFIs. Responses for regulated CDFIs are voluntary and may result in a low response rate for banks / thrifts and credit unions.

Nearly 630,000 full time equivalent (FTE) staff were reported in total by CDFIs on the 2022 ACR with an average and median staff size of 62 and 18, respectively. Credit unions account for more than half (54.9%) of the staff, followed by bank/thrifts (22.9%) and loan funds (21.9%).

# Staff Turnover of Reporting CDFIs by Institution Type: 2022



CDFI Type	Sum (#)	Share (%)	Mean (#)	Turnover to Staff Ratio
Bank / Thrift (N=33)	799	30.8%	24	0.06
Credit Union (N=40)	414	16.0%	10	0.01
Loan Fund (N=420)	1,374	53.0%	3	0.10
Venture Capital Fund (N=9)	5	0.2%	1	0.02
<b>Total (N=502)</b>	<b>2,592</b>	<b>100.0%</b>	<b>5</b>	<b>0.04</b>

Source: 2022 Annual Certification and Data Collection Report (ACR)

Note: Responses for regulated CDFIs are voluntary and may result in a low response rate for banks / thrifts and credit unions.

Total full time equivalent (FTE) staff turnover is nearly 2,600 staff across the CDFIs that completed the 2022 ACR. Collectively, Certified CDFIs have an overall turnover to staff ratio of 4.1%. Loan funds experienced the majority of staff turnover (53%) across all Certified CDFI types. However, their mean staff turnover was only three staff compared to 24 staff for banks/thrifts.

# Staff Activity of Reporting CDFIs by Institution Type: 2022



CDFI Type	Average Percentage of Financial Staff Time (N)	Average Percentage of Development Services Staff Time (N)
Bank / Thrift	No Responses	No Responses
Credit Union	62.72% (18)	18.31% (16)
Loan Fund	58.95% (527)	28.47% (527)
Venture Capital Fund	67.69% (13)	26.07% (13)
<b>Total</b>	<b>59.28% (558)</b>	<b>28.12% (556)</b>

Source: 2022 Annual Certification and Data Collection Report (ACR)

Note: The two questions on percentage of financial staff time and percentage of development services staff time are only required to be answered by unregulated CDFIs. Responses for regulated CDFIs are voluntary and may result in a low response rate for banks / thrifts and credit unions.

There are slight differences between regulated and unregulated CDFIs regarding the percentage of staff time dedicated to Financial Products and/or Services, as well as Development Services. A greater share of staff at unregulated CDFIs are dedicated to Financial Products and/or Services. The same applies to Development Services.

# Report Structure



**Overview: Annual Certification and Data Report (ACR) & Key Findings**

**Certified CDFIs: Composition, Location and Capacity**

**Certified CDFIs: Business Line and Financial Product Portfolio Activity**

**Certified CDFIs: Clients Served**

**Certified CDFIs: Balance Sheet Financial Composition**

**Appendix: Select Definitions & Terms and Data Corrections**

# Primary Line of Business of Reporting CDFIs by Institution Type: 2022



Primary Line of Business	Bank/Thrift Share (N)	Credit Union Share (N)	Loan Fund Share (N)	Venture Capital Fund Share (N)	Total (N)
Business Finance	37.7% (57)	1.9% (6)	33.2% (175)	46.2% (6)	24.1% (244)
Commercial Real Estate Finance	37.1% (56)	0.0% (0)	7.6% (40)	7.7% (1)	9.6% (97)
Consumer Finance	3.3% (5)	90.7% (292)	7.2% (38)	0.0% (0)	33.1% (335)
Intermediary Finance	0.0% (0)	0.0% (0)	2.5% (13)	7.7% (1)	1.4% (14)
Microfinance	0.0% (0)	0.3% (1)	19.2% (101)	0.0% (0)	10.1% (102)
Other	0.0% (0)	0.3% (1)	1.5% (8)	7.7% (1)	1.0% (10)
Residential Real Estate Finance	21.9% (33)	6.8% (22)	28.8% (152)	30.8% (4)	20.8% (211)

Source: 2022 Annual Certification and Data Collection Report (ACR)

The top primary line of business across all CDFIs was consumer finance (33.1%) followed by business finance (24.1%) and residential real estate finance (20.8%). Differences exist among CDFI types with consumer finance as the top primary line of business for credit unions (90.7%) compared to commercial real estate finance for banks/thrifts (37.7%) and business finance for loan funds (33.2%) and venture capital funds (46.2%).

# Secondary Line of Business of Reporting CDFIs by Institution Type: 2022



Secondary Line of Business	Bank/Thrift Share (N)	Credit Union Share (N)	Loan Fund Share (N)	Venture Capital Fund Share (N)	Total (N)
Business Finance	25.2% (38)	6.5% (21)	20.5% (108)	23.1% (3)	16.8% (170)
Commercial Real Estate Finance	17.9% (27)	0.3% (1)	12.9% (68)	23.1% (3)	9.8% (99)
Consumer Finance	6.6% (10)	12.1% (39)	7.4% (39)	0.0% (0)	8.7% (88)
Intermediary Finance	0.0% (0)	0.6% (2)	2.3% (12)	0.0% (0)	1.4% (14)
Microfinance	1.3% (2)	0.9% (3)	19.7% (104)	7.7% (1)	10.9% (110)
None	0.7% (1)	30.4% (98)	20.3% (107)	46.2% (6)	20.9% (212)
Other	0.7% (1)	0.9% (3)	8.2% (43)	0.0% (0)	4.6% (47)
Residential Real Estate Finance	47.7% (72)	48.1% (155)	8.3% (44)	0.0% (0)	26.8% (271)

Source: 2022 Annual Certification and Data Collection Report (ACR)

Residential real estate finance (26.8%) was reported as the top secondary line of business across all reporting CDFIs. The second largest share (20.9%) belongs to CDFIs who state that they do not have a secondary line of business.



# Total Portfolio Amount of Reporting CDFIs by Institution Type and Financial Product: 2022



CDFI Institution Type	Equity Investments		Loans		Loan Guarantees		Total	
	Amount (\$)	Share (%)	Amount (\$)	Share (%)	Amount (\$)	Share (%)	Amount (\$)	Share (%)
Bank/Thrift (N=151)	\$11,810,168	1.2%	\$54,134,799,190	27.5%	\$4,969,094	4.6%	\$54,151,578,452	27.3%
Credit Union (N=322)	\$301,987,568	31.4%	\$112,172,373,548	56.9%	\$60,331	0.1%	\$112,474,421,447	56.7%
Loan Fund (N=527)	\$571,716,987	59.5%	\$29,370,676,596	14.9%	\$103,303,636	95.4%	\$30,045,697,219	15.2%
Venture Capital Fund (N=13)	\$75,186,701	7.8%	\$1,474,987,878	0.7%	\$0	0.0%	\$1,550,174,579	0.8%
<b>Grand Total (N=1,013)</b>	<b>\$960,701,424</b>	<b>100.0%</b>	<b>\$197,152,837,211</b>	<b>100.0%</b>	<b>\$108,333,061</b>	<b>100.0%</b>	<b>\$198,221,871,697</b>	<b>100.0%</b>

Source: 2022 Annual Certification and Data Collection Report (ACR)

Note: Some data shown on this table are self reported from CDFIs. Results should be interpreted with caution.

CDFIs collectively reported a total of \$198 billion in outstanding Financial Products on their organizations' balance sheet as of the end of their fiscal year. Loans made up the largest dollar value of the total portfolio. Credit unions had 56.7% of the loan dollar value of the total portfolio across all Certified CDFI types.

# Total Portfolio Count of Reporting CDFIs by Institution Type and Financial Product: 2022



CDFI Institution Type	Equity Investments		Loans		Loan Guarantees		Total	
	Count (#)	Share (%)	Count (#)	Share (%)	Count (#)	Share (%)	Count (#)	Share (%)
Bank/Thrift (N=151)	10	1.0%	641,499	6.3%	38	8.3%	641,547	6.3%
Credit Union (N=321)	63	6.3%	7,801,504	76.6%	4	0.9%	7,801,571	76.6%
Loan Fund (N=527)	621	62.1%	1,741,022	17.1%	418	90.9%	1,742,061	17.1%
Venture Capital Fund (N=13)	306	30.6%	3,458	0.03%	0	0.0%	3,764	0.04%
<b>Grand Total (N=1,013)</b>	<b>1,000</b>	<b>100.0%</b>	<b>10,187,483</b>	<b>100.0%</b>	<b>460</b>	<b>100.0%</b>	<b>10,188,943</b>	<b>100.0%</b>

Source: 2022 Annual Certification and Data Collection Report (ACR)

CDFIs reported a total of approximately 10.2 million in outstanding financial products on their organizations' balance sheet as of the last day of the fiscal year. Loans made up the largest share of the total portfolio with 76.6% of the loans made by credit unions.

# Total Portfolio Amount in Target Market of Reporting CDFIs by Institution Type and Financial Product: 2022



CDFI Institution Type	Equity Investments		Loans		Loan Guarantees		Total	
	Amount (\$)	Share (%)	Amount (\$)	Share (%)	Amount (\$)	Share (%)	Amount (\$)	Share (%)
Bank/Thrift (N=151)	\$4,956,735	0.5%	\$33,266,356,720	27.2%	\$3,114,719	3.5%	\$33,274,428,174	27.0%
Credit Union (N=321)	\$301,987,568	33.4%	\$62,796,230,804	51.3%	\$60,331	0.1%	\$63,098,278,704	51.1%
Loan Fund (N=527)	\$534,858,612	59.2%	\$25,287,965,980	20.7%	\$86,320,563	96.5%	\$25,909,145,155	21.0%
Venture Capital Fund (N=13)	\$61,596,164	6.8%	\$1,077,557,879	0.9%	\$0	0.0%	\$1,139,154,043	0.9%
Grand Total (N=1,013)	\$903,399,079	100.0%	\$122,428,111,384	100.0%	\$89,495,613	100.0%	\$123,421,006,076	100.0%

Source: 2022 Annual Certification and Data Collection Report (ACR)

CDFIs reported a total of over \$123 billion in outstanding financial products to their Target Markets on their organizations' balance sheet as of their fiscal year end. Loans made up the largest dollar value of the total portfolio to their Target Markets. All Target Market portfolio activity data are self-reported by CDFIs and therefore results should be interpreted with caution. Please note that the Certification Target Market requirements use new originations rather than total portfolio outstanding to evaluate Target Market deployment.

# Total Portfolio Count in Target Market of Reporting CDFIs by Institution Type and Financial Product: 2022



CDFI Institution Type	Equity Investments		Loans		Loan Guarantees		Total	
	Count (#)	Share (%)	Count (#)	Share (%)	Count (#)	Share (%)	Count (#)	Share (%)
Bank/Thrift (N=151)	8	1.0%	459,626	6.5%	30	8.1%	459,664	6.5%
Credit Union (N=321)	63	7.7%	5,208,343	74.0%	4	1.1%	5,208,410	74.0%
Loan Fund (N=527)	533	65.6%	1,365,887	19.4%	338	90.9%	1,366,758	19.4%
Venture Capital Fund (N=13)	209	25.7%	2,917	0.04%	0	0.0%	3,126	0.04%
<b>Grand Total (N=1,012)</b>	<b>813</b>	<b>100.0%</b>	<b>7,036,773</b>	<b>100.0%</b>	<b>372</b>	<b>100.0%</b>	<b>7,037,958</b>	<b>100.0%</b>

Source: 2022 Annual Certification and Data Collection Report (ACR)

CDFIs reported a total of just over seven million in outstanding Financial Products in their Target Markets on their organizations' balance sheet as of their fiscal year end. Loans made up the largest share of the total portfolio. Credit unions reported the most activity out of the different CDFI institution types.

# Average Share of Total Portfolio Amount and Count in Target Market of Reporting CDFIs by Institution Type: 2022



CDFI Institution Type	Mean Percentage of Total Portfolio Amount to Target Market (N)	Mean Percentage of Total Portfolio Count to Target Market (N)
Bank/Thrift	70.8% (151)	78.1% (151)
Credit Union	71.9% (322)	78.4% (322)
Loan Fund	87.5% (527)	87.7% (527)
Venture Capital Fund	85.7% (13)	83.5% (13)
<b>Total</b>	<b>80.1% (1,013)</b>	<b>83.3% (1,013)</b>

Source: 2022 Annual Certification and Data Collection Report (ACR)

Certified CDFIs target their Financial Products to low-income areas or people in their Target Markets. Loan funds and venture capital funds target at least 85% of their total portfolio amount to their Target Markets. In contrast, regulated CDFIs target more than 70% of their total portfolio amount to their Target Markets. The average total Financial Product portfolio of all Certified CDFIs self-reported in their Target Markets exceeded 80% in dollar amount and count.

# Total Financial Products Portfolio of Reporting CDFIs by Financial Type: 2022



Financial Type	Total Amount of Financial Products (\$)	Total Number of Financial Products (#)	Total Amount of Financial Products in Target Market (TM) (\$)	Total Count of Financial Products in Target Market (TM) (#)	TM Share of Total Amount of Financial Products (%)	TM Share of Total Number of Financial Products (%)
Business Financing	\$22,404,819,433	102,172	\$14,920,701,038	77,060	66.6%	75.4%
Charter School Financing	\$1,747,606,006	1,322	\$1,032,131,869	550	59.1%	41.6%
Commercial Real Estate Financing	\$23,999,138,652	40,697	\$15,373,187,894	29,757	64.1%	73.1%
Community Facility Financing	\$2,175,327,961	3,400	\$1,191,353,246	2,111	54.8%	62.1%
Consumer Financing	\$59,560,334,197	8,053,631	\$34,375,281,295	5,355,797	57.7%	66.5%
Health Care Facility Financing	\$1,144,715,176	1,091	\$440,305,830	316	38.5%	29.0%
Intermediary Financing	\$ 667,649,876	1,344	\$604,837,710	1,263	90.6%	94.0%
Microfinance Financing	\$1,372,744,782	139,207	\$1,096,547,094	124,622	79.9%	89.5%

Source: 2022 Annual Certification and Data Collection Report (ACR)

Continued on next page

# Total Financial Products Portfolio of Reporting CDFIs by Financial Type: 2022 (Continued)



Financial Type	Total Amount of Financial Products (\$)	Total Number of Financial Products (#)	Total Amount of Financial Products in Target Market (TM) (\$)	Total Count of Financial Products in Target Market (TM) (#)	TM Share of Total Amount of Financial Products (%)	TM Share of Total Number of Financial Products (%)
Other Financing	\$5,657,032,651	588,746	\$3,468,992,920	436,749	61.3%	74.2%
Paycheck Protection Program	\$11,756,014,771	636,620	\$9,718,208,527	583,333	82.7%	91.6%
Residential Real Estate Financing	\$67,460,043,810	620,433	\$40,959,631,664	426,258	60.7%	68.7%
Climate – Centered Financing	\$81,090,063	280	\$44,472,672	142	54.8%	50.7%
<b>Total</b>	<b>\$198,026,517,380</b>	<b>10,188,943</b>	<b>\$123,225,651,759</b>	<b>7,037,958</b>	<b>62.2%</b>	<b>69.1%</b>

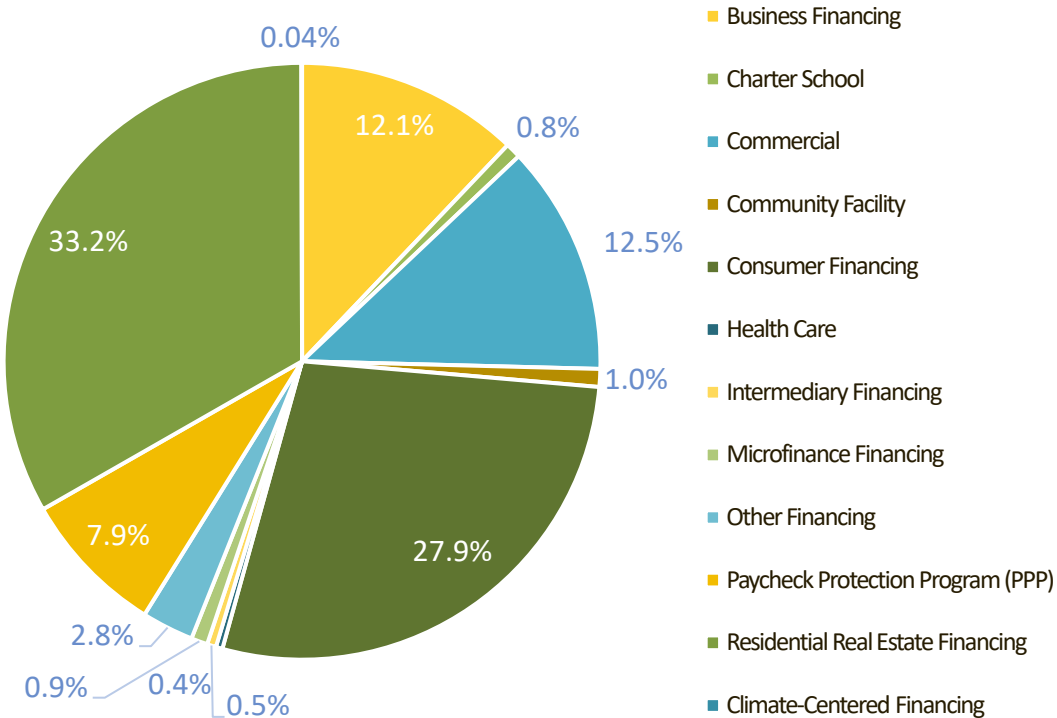
Source: 2022 Annual Certification and Data Collection Report (ACR)

For the 2022 ACR, 333 CDFIs reported activity for the Paycheck Protection Program (PPP) and seven CDFIs reported activity on Climate-Centered Finance. The PPP and Climate-Centered Finance are financial types that have recently been added to this section in 2021 and in 2022 report years, respectively. The PPP is designed to provide a direct incentive for small businesses to keep their employees on their payroll. Climate-Centered Finance includes financing projects related to climate resilience; response to or preparation for extreme weather; reduction of emissions; sustainability; energy, water, or location efficiency; or clean energy projects. See the *definitions and terms* section for more details.

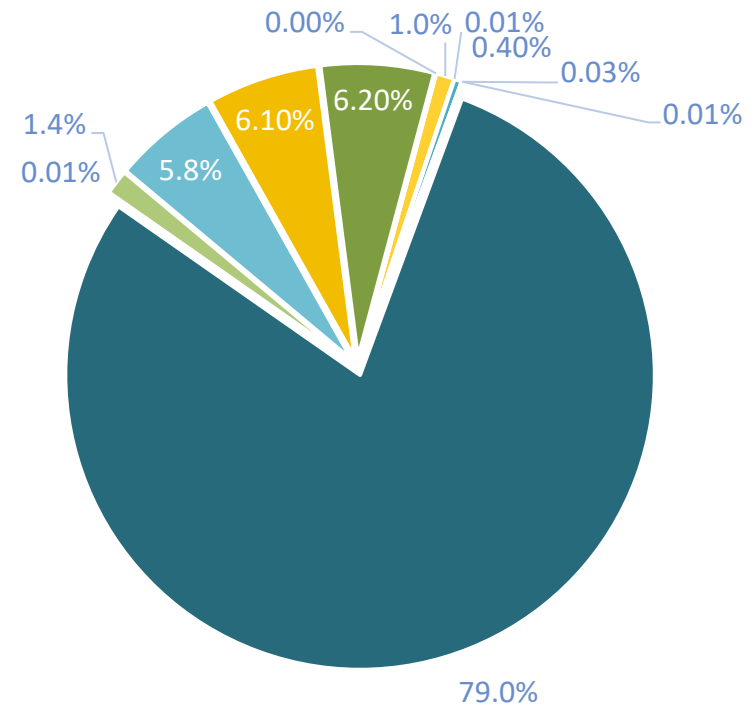
# Total Financial Products Portfolio Percentage of Total Target Market Reporting CDFIs by Financial Type: 2022



Amount



Count



Source: 2022 Annual Certification and Data Collection Report (ACR)

Residential real estate financial products accounted for 33.2% of the dollar amount. 79% of financial products in the 2022 ACR were consumer financing products.



# Equity Investments Portfolio of Reporting CDFIs by Financial Type in Target Market: 2022



Financial Type	Total Amount of Equity Investments in Target Market (\$)	Total Count of Equity Investments in Target Market (#)	Share of Total Amount of Equity Investments in Target Market (%)	Share of Total Count of Equity Investments in Target Market (%)
Business Financing	\$330,442,191	284	36.6%	34.9%
Charter School Financing	\$2,350	4	0.0003%	0.5%
Commercial Real Estate Financing	\$25,782,272	28	2.9%	3.4%
Community Facility Financing	\$596,634	21	0.1%	2.6%
Consumer Financing	\$3,010,255	2	0.3%	0.2%
Health Care Facility Financing	\$1,320	2	0.0001%	0.2%
Intermediary Financing	\$108,304,223	64	12.0%	7.9%
Microfinance Financing	\$649,381	5	0.1%	0.6%
Other Financing	\$68,776,510	124	7.6%	15.3%
Residential Real Estate Financing	\$365,833,942	279	40.5%	34.3%
<b>Total</b>	<b>\$903,399,079</b>	<b>813</b>	<b>100%</b>	<b>100%</b>

Source: 2022 Annual Certification and Data Collection Report (ACR)

Note: PPP was a loan program and therefore is not included on this table. No climate-centered finance data for equity investments were reported.

# Loan Guarantees in Target Market of Reporting CDFIs by Financial Type: 2022



Financial Type	Total Amount of Loan Guarantees in Target Market (\$)	Total Count of Loan Guarantees in Target Market (#)	Share of Total Amount of Loan Guarantees in Target Market (%)	Share of Total Count of Loan Guarantees in Target Market (%)
Business Financing	\$39,353,351	164	44.0%	44.1%
Charter School Financing	\$39,792,449	63	44.5%	16.9%
Commercial Real Estate Financing	\$357,632	4	0.4%	1.1%
Community Facility Financing	\$1,500,000	1	1.7%	0.3%
Consumer Financing	\$525,267	51	0.6%	13.7%
Health Care Facility Financing	\$299,522	2	0.3%	0.5%
Microfinance Financing	\$139,789	15	0.2%	4.0%
Other Financing	\$6,340,268	20	7.1%	5.4%
Paycheck Protection Program	\$708,233	39	0.8%	10.5%
Residential Real Estate Financing	\$479,102	13	0.5%	3.5%
<b>Total</b>	<b>\$89,495,613</b>	<b>372</b>	<b>100%</b>	<b>100%</b>

Source: 2022 Annual Certification and Data Collection Report (ACR)

Note: There were no reported financial type of climate-centered finance for loan guarantees data.

# Loans Portfolio of Reporting CDFIs in Target Market by Financial Type: 2022



Financial Type	Total Amount of Loans in Target Market (\$)	Total Count of Loans in Target Market (#)	Share of Total Amount of Loans in Target Market (%)	Share of Total Count of Loans in Target Market (%)
Business Financing	\$14,550,905,495	76,612	11.9%	1.1%
Charter School Financing	\$992,337,069	483	0.8%	0.01%
Commercial Real Estate Financing	\$15,347,047,990	29,725	12.6%	0.4%
Community Facility Financing	\$1,189,256,612	2,089	1.0%	0.03%
Consumer Financing	\$34,371,745,773	5,355,744	28.1%	76.1%
Health Care Facility Financing	\$440,004,988	312	0.4%	0.004%
Intermediary Financing	\$496,533,486	1,199	0.4%	0.02%
Microfinance Financing	\$1,095,757,924	124,602	0.9%	1.8%
Other Financing	\$3,393,876,142	436,605	2.8%	6.2%
Paycheck Protection Program	\$9,717,500,294	583,294	7.9%	8.3%
Climate-Centered Finance	\$44,472,672	142	0.04%	0.002%
Residential Real Estate Financing	\$40,593,318,620	425,966	33.2%	6.1%
<b>Total</b>	<b>\$122,232,757,067</b>	<b>7,036,773</b>	<b>100.0%</b>	<b>100%</b>

Source: 2022 Annual Certification and Data Collection Report (ACR)

# Report Structure



**Overview: Annual Certification and Data Report (ACR) & Key Findings**

**Certified CDFIs: Composition, Location and Capacity**

**Certified CDFIs: Business Line and Financial Product Portfolio Activity**

**Certified CDFIs: Clients Served**

**Certified CDFIs: Balance Sheet Financial Composition**

**Appendix: Select Definitions & Terms and Data Corrections**

# Development Services Clients Served by Reporting CDFIs by Institution Type: 2022



CDFI Institution Type	Total Number of Clients Served (#)	Median Number of Clients Served (#)	Total Number of Clients Served in Target Market (#)	Median Number of Clients Served in Target Market (#)	Target Market Percentage of Clients Served (%)
Bank/Thrift (N=151)	343,508	220	284,414	200	82.8%
Credit Union (N=322)	3,347,826	275	2,240,985	190	66.9%
Loan Fund (N=527)	1,633,807	88	1,319,230	74.5	80.7%
Venture Capital Fund (N=13)	4,120	28	3,611	27	87.6%
<b>Grand Total (N=1,013)</b>	<b>5,329,261</b>	<b>170</b>	<b>3,848,240</b>	<b>132</b>	<b>72.2%</b>

Source: 2022 Annual Certification and Data Collection Report (ACR)

CDFIs reported providing a total of 5.3 million clients with Development Services with nearly 72% served in their Target Markets. Loan funds served the most clients followed by credit unions. All Target Market portfolio activity data are self-reported by CDFIs and therefore results should be interpreted with caution. A client may be counted more than once by a CDFI if they received a range of Development Services connected to one or more Financial Products.

# Development Services Clients Served by Reporting CDFIs by Development Service Type: 2022



Development Service Type	Total Number of Clients Served (#)	Total Number of Clients Served in Target Market (#)	Target Market Percentage of Clients Served (%)	Development Service Percentage of Total Target Market Clients Served (%)
Business Technical Assistance	374,228	298,367	79.7%	7.8%
Credit Counseling	1,271,023	862,235	67.8%	22.6%
Financial Education	2,420,388	1,707,188	70.5%	44.7%
Homeownership Counseling and Technical Assistance	264,298	203,135	76.9%	5.3%
Other	958,167	741,585	77.4%	19.4%
Real Estate Technical Assistance	11,230	9,052	80.6%	0.2%
<b>Total</b>	<b>5,299,334</b>	<b>3,821,562</b>	<b>72.1%</b>	<b>100.0%</b>

Source: 2022 Annual Certification and Data Collection Report (ACR)

Note: Some data shown on this table are self reported from CDFIs. Results should be interpreted with caution.

Certified CDFIs provided financial education services to the largest share of Target Market clients among all Development Service offerings at 44.7%. Credit counseling services was second at 22.6%.

# Development Services Clients Served by Reporting CDFIs by Financial Product Type: 2022



Financial Product Type	Total Number of Clients Served (#)	Total Number of Clients Served in Target Market (#)	Target Market Percentage of Clients Served (%)	Financial Product Percentage of Total Target Market Clients Served (%)
Business Financing	223,069	179,113	80.3%	4.7%
Charter School Financing	384	359	93.5%	0.01%
Commercial Real Estate Financing	17,718	13,681	77.2%	0.4%
Consumer Financing	4,155,845	2,832,980	68.2%	74.1%
Facility Financing	104,461	103,586	99.2%	2.7%
Health Care Facility Financing	440	431	98.0%	0.011%
Microfinancing	270,712	249,817	92.3%	6.5%
Multifamily Housing Financing	27,047	26,672	98.6%	0.7%
Single Family Housing Financing	423,936	355,888	83.9%	9.3%
Small Business Financing	75,684	59,006	78.0%	1.5%
Climate Centered Financing	38	29	76.3%	0.001%
<b>Total</b>	<b>5,299,334</b>	<b>3,821,562</b>	<b>72.1%</b>	<b>100.0%</b>

Consumer Financing was the Financial Product with the largest number and share of Development Services clients served overall and within Target Markets.

Source: 2022 Annual Certification and Data Collection Report (ACR)

# Report Structure



**Overview: Annual Certification and Data Report (ACR) & Key Findings**

**Certified CDFIs: Composition, Location and Capacity**

**Certified CDFIs: Business Line and Financial Product Portfolio Activity**

**Certified CDFIs: Clients Served**

**Certified CDFIs: Balance Sheet Financial Composition**

**Appendix: Select Definitions & Terms and Data Corrections**



# Key Financial Measure Totals of Reporting CDFIs by Institution Type: 2022



CDFI Institution Type	N	Sum of Total Assets (\$)	Sum of Total Liabilities (\$)	Sum of Net Worth/Net Assets/Total Equity (\$)
Bank/Thrift	151	\$83,780,033,000	\$74,884,261,000	\$8,846,620,470
Credit Union	322	\$176,130,919,527	\$158,393,903,365	\$17,636,284,687
Loan Fund	527	\$38,491,785,062	\$26,176,152,678	\$9,888,042,639
Venture Capital Fund	13	\$1,899,462,790	\$1,555,128,262	\$183,169,975
<b>Total</b>	<b>1,013</b>	<b>\$300,302,200,378</b>	<b>\$261,009,445,305</b>	<b>\$36,554,117,773</b>

Source: 2022 Annual Certification and Data Collection Report (ACR)

Note: For net assets, net worth, or equity information, the financial measure varies based on the certified CDFI's institution type. Credit unions report "Total Net Worth"; non-profit loan funds and venture capital funds report "Net Assets"; for-profit loan funds and venture capital funds report "Total Equity"; and banks/thrifts report Tier 1 capital and Total Equity, but only Total Equity is shown in the table above.

Based on those Certified CDFIs that submitted a 2022 ACR, Certified CDFIs collectively possess \$300 billion in total assets. Combined, the total liabilities of Certified CDFIs are roughly \$39 billion less than total assets. The total net worth of Certified CDFIs is just over \$36.5 billion.

# Asset Size of Reporting CDFIs by Institution Type: 2022



CDFI Institution Type	N	Sum of Total Assets (\$)	Share of Total Assets (%)	Average of Total Assets (\$)	Median of Total Assets (\$)
Bank/Thrift	151	\$83,780,033,000	27.9%	\$558,533,553	\$322,922,000
Credit Union	322	\$176,130,919,527	58.7%	\$546,990,433	\$154,335,635
Loan Fund	527	\$38,491,785,062	12.8%	\$73,039,440	\$14,906,500
Venture Capital Fund	13	\$1,899,462,790	0.6%	\$146,112,522	\$11,417,340
<b>Total</b>	<b>1,013</b>	<b>\$300,302,200,378</b>	<b>100.0%</b>	<b>\$296,741,305</b>	<b>\$55,197,424</b>

Source: 2022 Annual Certification and Data Collection Report (ACR)

Certified CDFI credit unions represent the most share at 58.7% of total assets of CDFIs reporting in the 2022 ACR, followed by CDFI banks/thrifts (27.9%), and loan funds (12.8%). Certified CDFI credit unions and banks/thrifts have average assets of \$546.9 million and \$558.5 million, respectively. Loan funds and venture capital funds have average assets of \$73 million and \$146 million, respectively.

# Total Financing Capital of Reporting CDFIs by Institution Type: 2022



CDFI Institution Type	N	Sum of Total Financing Capital (\$)	Share of Total Financing Capital (%)	Average of Total Financing Capital (\$)	Median of Total Financing Capital (\$)
Bank/Thrift	151	\$47,135,614,086	25.6%	\$312,156,385	\$128,210,000
Credit Union	322	\$106,231,869,878	57.8%	\$329,912,639	\$67,522,352
Loan Fund	527	\$28,725,160,241	15.6%	\$54,506,945	\$5,266,882
Venture Capital Fund	13	\$1,740,083,327	0.9%	\$133,852,564	\$3,676,253
<b>Total</b>	<b>1,013</b>	<b>\$183,832,727,531</b>	<b>100.0%</b>	<b>\$181,473,571</b>	<b>\$20,153,958</b>

Source: 2022 Annual Certification and Data Collection Report (ACR)

Certified CDFIs reported a total of \$183.8 billion dollars of capital available for lending and equity investments that had not been restricted for other purposes in the 2022 ACR. Approximately 58% of this amount belonged to credit unions at \$106.2 billion followed by banks/thrifts at 25.6% and loan funds at 15.6%.

# Income Detail of Reporting CDFIs by Institution Type: 2022



Income Element	Bank/Thrift (N=151)		Credit Union (N=322)		Loan Fund (N=527)		Venture Capital Fund (N=13)	
	Amount (\$)	Mean (\$)	Amount (\$)	Mean (\$)	Amount (\$)	Mean (\$)	Amount (\$)	Mean (\$)
Interest Income	\$2,867,847,000	\$19,118,980	\$5,285,186,748	\$16,994,170	\$1,557,241,863	\$2,954,918	\$32,933,875	\$2,533,375
Earned Revenue	\$2,757,262,085	\$18,260,014	\$6,809,029,553	\$21,146,055	\$3,785,744,035	\$7,183,575	\$351,815,442	\$27,062,726
Government Grants	\$262,563,655	\$1,738,832	\$365,931,222	\$1,136,432	\$1,279,969,057	\$2,428,784	\$14,824,368	\$1,140,336
<b>Total Revenue</b>	<b>\$5,887,672,740</b>	<b>\$39,117,826</b>	<b>\$12,460,147,524</b>	<b>\$39,276,656</b>	<b>\$6,622,954,956</b>	<b>\$12,567,277</b>	<b>\$399,573,685</b>	<b>\$30,736,437</b>

Source: 2022 Annual Certification and Data Collection Report (ACR)

Credit unions reported the largest amount of total revenue among Certified CDFI institution types at \$12.5 billion followed by loan funds at \$6.6 billion. Loan funds reported the most income from government grants at \$1.3 billion which is nearly more than six times the amount of next closest institution type – credit unions at \$365.9 million.

# Expenses Detail of Reporting CDFIs by Institution Type: 2022



Expense Element	Bank/Thrift (N=151)		Credit Union (N=322)		Loan Fund (N=527)		Venture Capital Fund (N=13)	
	Amount (\$)	Mean (\$)	Amount (\$)	Mean (\$)	Amount (\$)	Mean (\$)	Amount (\$)	Mean (\$)
Interest Expense	\$262,559,000	\$1,750,393	\$652,893,826	\$2,099,337	\$437,466,361	\$830,107	\$21,099,855	\$1,623,066
Operating Expenses	\$2,295,109,009	\$15,199,397	\$5,414,558,939	\$16,815,400	\$4,002,425,196	\$7,594,734	\$273,364,847	\$21,028,065
Total Expenses	\$2,557,668,010	\$16,949,791	\$6,067,452,765	\$18,914,737	\$4,439,891,558	\$8,424,842	\$294,464,703	\$22,651,131

Source: 2022 Annual Certification and Data Collection Report (ACR)

Certified CDFI credit unions reported the highest total amount of total expenses at \$6 billion for the 2022 ACR. Regardless of CDFI institution type, operating expenses make up at least 89% of a Certified CDFI's total expenses in a fiscal year.

# Portfolio Detail of Reporting CDFIs by Institution Type: 2022



Portfolio Element	Bank/Thrift (N=151)		Credit Union (N=322)		Loan Fund (N=527)		Venture Capital Fund (N=13)	
	Amount (\$)	Mean (\$)	Amount (\$)	Mean (\$)	Amount (\$)	Mean (\$)	Amount (\$)	Mean (\$)
Total Charge-offs	\$71,991,000	\$479,940	\$457,885,861	\$1,422,006	\$352,041,554	\$668,011	\$720,731	\$55,441
Total Recoveries	\$32,070,000	\$213,800	\$208,085,598	\$656,421	\$123,332,948	\$234,028	\$57,542	\$4,426
Total Value of Nonperforming Assets	\$480,295,685	\$3,180,766	\$598,315,887	\$1,858,124	\$454,748,246	\$862,900	\$7,702,782	\$592,522
Loans 90 Days or More Past Due	\$413,260,000	\$2,755,067	\$564,364,106	\$1,814,676	\$367,585,861	\$697,506	\$5,518,407	\$424,493

Source: 2022 Annual Certification and Data Collection Report (ACR)

Note: For credit unions, the portfolio element of "Loans 90 Days or More Past Due" is actually measured as "Loans 60 Days or More Past Due".

In the 2022 ACR, Certified CDFI credit unions and loan funds reported higher aggregate dollar amounts for total charge-offs, total recoveries than banks/thrifts and venture capital funds. Total value of nonperforming assets and loans 90 days or more past due had reported aggregate dollar amounts among credit unions and banks/thrifts.

Except for total charge-offs and total recoveries, banks/thrifts do have higher average values for all of these data fields than loan funds.

# Minimum and Prudent Standards (MAPS) Ratios of Reporting CDFIs by Institution Type: 2022



Institution Type	Self Sufficiency Ratio				
	N	Mean	Min	Median	Max
Bank/Thrift	151	1.2	0	1.3	10.30
Credit Union	322	2.1	0	1.0	53.03
Loan Fund	527	0.7	0	0.4	19.53
Venture Capital Fund	13	1.9	0	1.0	14.28
Total	1,013	1.2	0	0.8	53.03

Source: 2022 Annual Certification and Data Collection Report (ACR)

Note: Self-Sufficiency ratio is earned revenue/operating expenses.

For the 2022 ACR, loan funds have the lowest average and median self-sufficiency ratio values at 0.7 and 0.4, respectively. 39% of Certified CDFIs reporting in the 2022 ACR have a self-sufficiency ratio of zero. There are Certified CDFIs across all institution types who reported a zero value for earned revenue at the end of the fiscal year.

# Minimum and Prudent Standards (MAPS) Ratios of Reporting CDFIs by Institution Type: 2022 Continued



Institution Type	Net Assets Ratio				
	N	Mean	Min	Median	Max
Bank/Thrift	150	0.1	0.1	0.1	0.3
Credit Union	317	0.1	0.01	0.1	0.5
Loan Fund	527	0.6	-0.1	0.6	1.0
Venture Capital Fund	13	0.6	0.1	0.7	1.0
Total	1,007	0.4	-0.1	0.2	1.0

Source: 2022 Annual Certification and Data Collection Report (ACR)

Note: Net Assets ratio is (Total Assets – Total Liabilities)/Total Assets. The minimum value (Min) for credit unions is 0.011.

For the 2022 ACR, unregulated Certified CDFIs reported a higher average and median net assets ratio compared to regulated Certified CDFIs. Loan funds are the only institution type to report negative net assets ratio where their total liabilities exceed their total assets. Less than 1% of loan funds have a negative net assets ratio and 1.9% have a zero value for their net assets ratio.



# Minimum and Prudent Standards (MAPS) Ratios of Reporting CDFIs by Institution Type: 2022 Continued



Institution Type	Portfolio at Risk (PAR) Ratio				
	N	Mean	Min	Median	Max
Bank/Thrift	151	0.01	0	0.01	0.1
Credit Union	320	0.01	0	0.01	0.2
Loan Fund	524	0.05	0	0.01	3.2
Venture Capital Fund	10	0.02	0	0	0.1
<b>Total</b>	<b>1,005</b>	<b>0.03</b>	<b>0</b>	<b>0.01</b>	<b>3.2</b>

Source: 2022 Annual Certification and Data Collection Report (ACR)

Note: Portfolio at Risk (PAR) ratio is Nonperforming Assets/Total Loan Portfolio.

For the 2022 ACR, loan funds have the highest average portfolio at risk (PAR) ratio. Otherwise, 67% of regulated entities and loan funds have PAR values of 0.01 or lower. Venture capital funds have the smallest range of PAR values from 0.0 to 0.1 indicating that they have the least risky portfolios across the institution types.

# Minimum and Prudent Standards (MAPS) Ratios of Reporting CDFIs by Institution Type: 2022 Continued



Institution Type	Deployment Ratio				
	N	Mean	Min	Median	Max
Bank/Thrift	146	9	0.3	0.8	464
Credit Union	309	2	0	0.9	12
Loan Fund	502	2	0	0.8	17
Venture Capital Fund	13	3	0.5	1.0	19
<b>Total</b>	<b>970</b>	<b>3</b>	<b>0</b>	<b>0.9</b>	<b>464</b>

Source: 2022 Annual Certification and Data Collection Report (ACR)

Note: Deployment ratio is (Total Loan Portfolio + Total Equity Investment Portfolio)/Total Financing Capital.

For the 2022 ACR, banks/thrifts had the highest average deployment ratio. However, there are large differences between the mean and median values for the deployment ratios among banks/thrifts. These differences are driven by outlier values. Loan funds had calculated deployment ratios of zero value based on their reported values of zero for total loan portfolio and total equity investment portfolio.

Across all Certified CDFIs who submitted their 2022 ACR, 50% had more dollars deployed through their portfolio of loans and equity investments than their remaining available financing capital at the end of the fiscal year.

# Report Structure



**Overview: Annual Certification and Data Report (ACR) & Key Findings**

**Certified CDFIs: Composition, Location and Capacity**

**Certified CDFIs: Business Line and Financial Product Portfolio Activity**

**Certified CDFIs: Clients Served**

**Certified CDFIs: Balance Sheet Financial Composition**

**Appendix: Select Definitions & Terms and Data Corrections**

# Select ACR Definitions and Terms



- Review Status: This term refers to an ACR’s status in AMIS. An ACR that has either met the auto-approved standard or passed the two-level manual review process for its annual submission is considered “Review Complete.”
- Certification Control Number Status: This term refers to the status (Certified/Decertified) of a Certified CDFI’s Certification Control Number. If a CDFI has gone through multiple rounds of Certification, then they have a Certification Control Number for each round. Certified CDFIs are to submit their annual ACR using the most recent Certification Control Number with a status of “Certified.”
- Overall CDFI Certification Status: This term refers to a CDFI’s overall Certification status in AMIS.
- Minority Depository Institutions (MDI): A federal insured depository institution for which (1) 51% or more of the voting stock is owned by minority individuals; or (2) a majority of the board of directors is minority and the community that the institution serves is predominantly minority according to the FDIC. An MDI is defined by the NCUA as a federally insured credit union whose percentage of potential minority members, current minority members and minority board members must each exceed 50%. A “minority” is defined as any “Black American, Asian American, Hispanic American, or Native American” as defined in Section 308 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989.
- Native CDFI: The CDFI Fund defines it as a Certified CDFI with at least 50% of activities serving Native Americans, Alaska Natives, and/or Native Hawaiian communities.
- Development Services: Activities that promote community development and are integral to the CDFI’s provision of Financial Products and Financial Services. Such services shall prepare or assist current or potential borrowers or investees to utilize the Financial Products and Financial Services of the CDFI. Such services include, for example: financial or credit counseling to individuals for the purpose of facilitating home ownership, promoting self-employment, or enhancing consumer financial management skills; or technical assistance to Borrowers or investees for the purpose of enhancing business planning, marketing, management, and financial management skills.

# Select ACR Definitions and Terms Continued



- Target Market: The market in which the applicant or CDFI provides its primary services and functions. This may be an Investment Area(s) and/or a Targeted Population(s). See 12 CFR § 1805.104(II).
- Business Finance: Financing to for-profit and nonprofit businesses with more than five employees or in an amount greater than \$35,000 for the purpose of expansion, working capital, equipment purchase or rental, or commercial real estate development or improvement.
- Climate-Centered Finance: Financing projects related to climate resilience; response to or preparation for extreme weather; reduction of emissions; sustainability; energy, water, or location efficiency; or clean energy projects, including Solar (NAICS 221114), Wind power (NAICS 221115), Geothermal power (NAICS 221116), Biomass (NAICS 221117), as well as other terms such as “LEED”, “recycling”, “waste processing”, “Biofuel”, “brownfield”, “renewable energy” or “green lending. Financing with a climate-centered purpose of some form can include investment supporting weatherization; energy-efficient prefabrication or manufacturing; supply chain use, processes or productions resulting in lower emissions; energy site transitions; sustainable and/or climate-smart agriculture and forestry; renewable energy development or implementation (including wind, solar, hydroelectric, biomass, geothermal, and other low-carbon technologies); electric vehicle innovation or use; and other investments that aim to build climate resilience, support adaptation to extreme
- Commercial Real Estate Finance: Financing provided for the purpose of the acquisition or rehabilitation of a building, or the acquisition, construction and/or development of property located for commercial purposes.
- Consumer Finance: Categorizes a loan/investment for health, education, emergency, credit repair, debt consolidation, and consumer purposes. To the extent possible, personal loans for business purposes should be identified as business or real estate loans, and personal loans for home improvement or repair should be identified as housing loans.

# Select ACR Definitions and Terms Continued



- Intermediary Finance: Financing that is provided to a financial institution that in turn provides financing to other financial institution(s).
- Microfinance: A Loan having a total obligation that is less than \$50,000 towards a business purpose such as expansion, working capital, equipment purchase or rental, or commercial real estate development or improvement.
- Residential Real Estate Finance: Financing provided for the purpose of acquisition, construction, renovation, and/or maintenance or improvement of single-family housing (which includes properties with 1 to 4 residential units). Financing related to rental housing, purchasing (e.g., mortgages), rehabilitating and/or improving single, or multi-family homes.
- Paycheck Protection Program (PPP): Designed to provide a direct incentive for small businesses to keep their employees on their payroll. The Paycheck Protection Program (PPP) is authorized in sections 1102 and 1106 of the Coronavirus Aid, Relief, and Economic Security Act of 2020 (CARES Act). The application window for PPP opened on April 3, 2020. The program closed on August 8, 2020. An additional round of PPP funding was authorized beginning with section 301 of the Economic Aid to Hard-Hit Small Businesses, Non-Profits, and Venues Act (Division N, Title III of the Consolidated Appropriations Act of 2021). This new round's application window opened on January 11, 2021, and closed on March 31, 2021.

# ACR Data Corrections and Future Updates



- All data represented in the preceding slides is taken from the ACR submitted by Certified CDFIs. This data has not been independently validated and may contain additional errors beyond those corrected as detailed below:
  - ACR records were filtered for review status (Review Complete), Certification Control Number Status (Certified) and overall CDFI Certification status (Certified) as of September 30, 2023.
  - Negative values were corrected to zero values for certain financial data fields and in other financial data fields, the absolute value was taken and used to replace the negative value with a positive value. No missing values are allowed on the financial data field questions.
  - “N” refers to the size of the sample from each CDFI population analyzed and changes based on stratification such as by CDFI type and those who report ACR data.
- Differences may exist between the data reported here and other CDFI Fund data snapshot reports for a variety of reasons including the data universe (all Certified CDFIs v. awardees only), lack of geocoding for reported target market data, and the data’s time-period.

# ACR Data Corrections and Future Updates Continued



- Calculated Target Market percentages are based on the outstanding Financial Product portfolio and therefore are not reflective of the Target Market requirements for CDFI Certification since those requirements are based only on Financial Product transactions originated during the most recently ended fiscal year.
- With the publication of this report, Certified CDFIs may identify updates or corrections related to the data published in the summary report. In such cases, the CDFIs may contact the CDFI Fund's Financial Strategies & Research department at [CDFI-FinancialStrategiesandResearch@cdfi.treas.gov](mailto:CDFI-FinancialStrategiesandResearch@cdfi.treas.gov).
  - Please provide the name of the CDFI, ACR year and the appropriate ACR data fields for the data records you wish to modify. The CDFI Fund will incorporate such information in future ACR public data releases.