



U.S. TREASURY DEPARTMENT OFFICE OF PUBLIC AFFAIRS

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U.S. Treasury Department Announces New Director of the Community Development Financial Institutions Fund

WASHINGTON – The U.S. Treasury Department today announced that Annie Donovan will be the new Director of the Community Development Financial Institutions Fund (CDFI Fund). As Director, Donovan will oversee the expansion of access to capital and financial services in critically underserved urban, rural, and tribal communities, where one of the biggest obstacles to economic development is a lack of access to mainstream sources of private sector capital.

“The CDFI Fund has supported small businesses, developed affordable housing, and created jobs in communities across the country for the past 20 years,” said Deputy Treasury Secretary Sarah Bloom Raskin. “With her expert understanding of the intersection of finance and community development, I look forward to Annie's leadership in enhancing economic development in communities that need it most.”

Donovan joins Treasury from CoopMetrics, where she served as CEO and led the firm's work to provide high quality, affordable business intelligence tools to small businesses and nonprofits seeking to improve financial management, better measure social impact, and increase capacity for innovation. Prior to that, she was a senior policy advisor at the White House, working collaboratively with the Office of Social Innovation and the Council on Environmental Quality. She was part of a team focused on advancing impact investing, social enterprise, and impact data. Donovan's professional experience also includes having served as the chief operating officer of Capital Impact Partners, a certified Community Development Financial Institution focused on education, healthcare, long term care, and affordable homeownership finance.

Donovan has also been a board member of many organizations in the community development finance sector and has published papers and articles for the National Academy for Public Administration, the Federal Reserve Bank of San Francisco, the Federal Reserve Bank of Boston, Forbes, and the Skoll World Forum on Social Entrepreneurship. She earned an

undergraduate degree in economics from Allegheny College and an MBA in finance from the University of Maryland.

The CDFI Fund administers a number of programs that provide grants, loans, and tax credit authority and bond guarantees to community development organizations. The CDFI Fund's programs help attract private sector investment to communities that lack access to mainstream financial institutions. Resources from the CDFI Fund are leveraged to finance vital community services, affordable housing units, workforce training facilities, and jobs in urban and rural areas. These resources can also support infrastructure and the development of commercial and residential real estate, as well as supporting new businesses and helping existing businesses grow. Additionally, financial institutions supported by the CDFI Fund can provide financial products and services, such as home financing, to low-income individuals in underserved communities. This year, the U.S. Treasury Department marked 20 years since the CDFI Fund's inception. For more information on the CDFI Fund, [please click here](#).

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