The American economy has been thrust into an abrupt recession. Moderate- to low-income families are particularly vulnerable. Credit unions with Community Development Financial Institution (CDFI) designations have a specific focus on serving low-income families and are uniquely positioned to provide emergency relief.

CDFI credit unions make an impact

Since 1908, credit unions have served those often shut out by traditional financial institutions. Nearly 40% of credit unions are in a CDFI investment area; they take a market-based approach to supporting economically disadvantaged communities, helping neighborhoods that lack access to financing foster and sustain a prosperous future.

Serving those shut out by traditional financial institutions

- Nearly 50% of credit unions focus on serving low-income individuals
- More than half of credit union-originated home loans go to borrowers earning middle incomes or less
- 3x as many credit unions vs banks are organized to serve specific minority communities
- 75% of credit union branches are in middle, moderate, and low-income communities
- Short-term loans from credit unions typically have APRs 400% lower than those from payday loan companies

*A CDFI Investment Area is a geographic area below income and employment thresholds.

Increase funding to the Community Development Financial Institutions Fund. Credit unions are ready to help those who need it most.

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