



NCN CEO Office  
Native CDFI Network  
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October 17, 2025

To: White House Officials, OMB Director Russell Vought, Treasury Secretary Scott Bessent, Senate Community Development Finance Caucus members, and other key members of Congress

**RE: Protecting the CDFI Fund and NACA Program from Termination and Staffing Cuts**

Dear White House Officials, OMB Director Vought, Treasury Secretary Bessent, and members of the U.S. Congress,

On behalf of the Native CDFI Network (NCN) and the 153 co-signatory Native community development financial institutions (CDFIs), Tribal Nations, and Indian Country partners listed below, **we write to express our deep concern regarding the October 10, 2025 announcement to terminate *all* staff of the CDFI Fund and discontinue its operations. Such an action will have severe and lasting impacts on the nearly 100 certified and emerging Native community development financial institutions serving Tribal Nations and communities across Indian Country.**

Last Friday, it was announced that “substantial” layoffs (reductions in force, or RIFs) would occur across several agencies. Among the affected agencies is the U.S. Department of the Treasury, which includes the CDFI Fund. All Fund staff reportedly received notices of termination pursuant to an Office of Management and Budget (OMB) memorandum indicating that these positions will be abolished on December 13, 2025. The memorandum stated that this decision is tied to a determination that the Fund’s programs, projects, and activities no longer align with current federal priorities.

**Native American CDFI Assistance (NACA) Program = Seed Capital**

With no staff in place after December 13, the CDFI Fund will be incapable of awarding and disbursing Congressionally appropriated funding to Native CDFIs through the Native American CDFI Assistance (NACA) Program, which will then enable the Administration to rescind and claw back NACA funding on the basis that the CDFI Fund failed to disburse the funding in accordance with established fiscal year timetables.

The NACA Program is among the CDFI Fund’s most impactful financial assistance programs and is key to advancing the Administration’s goal of ensuring the CDFI Fund provides vital “seed” capital to CDFIs that are years away from becoming “financially self-sustaining.” The nearly 100 Treasury-certified and emerging Native CDFIs across the country – who have an average asset size of just \$5.7 million<sup>1</sup> – rely heavily on NACA Financial Assistance (FA) and Technical Assistance (TA) awards to support and expand their capacity to meet the acute and rapidly growing capital access needs of Native communities – needs that mainstream banking institutions have long ignored. Since FY 2010, for example, NACA FA recipients have used their awards to originate nearly \$2.6 billion in total loans and investments in distressed and underserved communities, provide more than \$659 million in financing to nearly 4,340 businesses, and support the development of nearly 500 units of affordable housing.<sup>2</sup>

The NACA Program received \$28 million in funding from Congress to award to Native CDFIs for FY 2025 and is on course to receive \$35 million from Congress for FY 2026. Given Native CDFIs secure \$8 in private sector investments for every \$1 in federal investment they receive<sup>3</sup>, the action of a week ago collectively jeopardizes more than \$500 million of investments in Native communities in the forms of small business, housing and homeownership, consumer, and economic

development project lending over the next two years alone. Considering mainstream banking institutions still generally avoid investing in our communities, the impacts of this action on our communities will be immediate and grave.

### **Broader Economic and Programmatic Impacts**

This action also places the New Markets Tax Credits (NMTC) Program at risk. The NMTC Program, which was recently made permanent through federal legislation, is an increasingly utilized financing tool that provides critically needed private investment in economic and community development projects on tribal lands. Without CDFI Fund staff to administer this program, the latest double round of New Markets Tax Credits will not be allocated to Native Community Development Entities and other CDEs that serve Indian Country.

In addition, this action runs counter to the current bipartisan Congressional push to expand and make permanent the highly successful USDA Section 502 Native Relending Program. Featured in Amendment #3732 in the current Manager's Package for the National Defense Authorization Act (NDAA), this provision enhances Native CDFIs' proven ability to deploy homeownership loans across Indian Country by authorizing a permanent \$50 million annual appropriation.

### **Long-term Impacts**

Looking longer-term, abolishment of the CDFI Fund also will end the federal government's process for formally certifying CDFIs – an official seal of approval that Native CDFIs successfully leverage to secure significant investments from sources beyond federal programs, helping to close the severe capital access gap faced by Tribal Nations and their citizens. Taken together, this action would create a cascading effect that could significantly reduce the flow of critically needed capital for agricultural and other business development, housing and homeownership, community infrastructure development, and economic growth – ultimately limiting opportunities for Native individuals and families across Indian Country to achieve self-sufficiency.

To prevent significant and lasting harm, the Native CDFIs, Tribal Nations, and key Indian Country partners listed below respectfully urge the federal government to reconsider and reverse the decision to terminate the CDFI Fund staff and abolish the Fund, as such action:

- conflicts with the statutory status of the CDFI Fund and its programs, including the NACA Program, which was reaffirmed by Treasury Secretary Bessent in response to a [March 2025 executive order](#);
- disregards Congress's clear legislative intent to sustain the CDFI Fund and specifically the NACA Program through ongoing appropriations; and
- diminishes the federal government's trust and treaty responsibilities to Tribal Nations by discontinuing support for the community development financing entities whose mission is to advance economic opportunity and self-sufficiency for Tribal Nations and their citizens.

### **Call to Action**

We respectfully encourage the White House, OMB, Treasury, and Congress to continue its longstanding bipartisan support of Native CDFIs and the measurable benefits they bring to Tribal Nations and communities by:

- considering convening an oversight hearing with OMB and Treasury officials to examine the implications of the CDFI Fund staffing reductions and assess their potential impact on low-income Native and rural communities that rely on Native CDFIs;
- maintaining the \$35 million funding level for the NACA Program in the final FY 2026 Appropriations package and ensuring the final FY 2026 Appropriations package includes sufficient funding for the CDFI Fund to support adequate staff to effectively administer the CDFI certification process and distribute NACA Program awards in a timely fashion; and
- supporting inclusion of Amendment #3732 in the final NDAA package.

## **Trust and Treaty Obligations**

In closing, the United States fulfills its trust and treaty obligations to Tribal Nations in part through the provision of federal funding to Tribal Nations and Native organizations such as Native CDFIs that directly serve Tribal Nations and their citizens. The CDFI Fund and specifically the NACA Program are, in many respects, a practical fulfillment of those obligations. Native CDFIs are among the most efficient and impactful financial institutions in the nation, stretching limited resources to drive economic growth in some of the country's most economically distressed communities, especially across rural America (the vast majority of Native CDFIs are based in and serve rural communities). They deserve the continued support of the federal government so they can continue their vital work, which can only happen if the action of October 10, 2025 and its overall plan to abolish the CDFI Fund are reversed.

We remain committed to working collaboratively with all branches of the federal government to ensure that Native CDFIs can continue strengthening communities across Indian Country. We look forward to discussing this matter with you further.

Sincerely,



Pete Upton, CEO  
Native CDFI Network

### **Co-Signatory Organizations:**

#### ***NATIONAL:***

- Chrystel Cornelius, President & CEO, **Oweesta Corporation (Native CDFI)**
- Shannon O'Loughlin, CEO, **Association on American Indian Affairs (Native-led non-profit organization)**
- Dara Duguay, CEO, **CBA Fund (CDFI intermediary)**
- David Harper, CEO, **Huurav Energy (Native-owned energy financing initiative)**
- Cory Blankenship, Executive Director, **Native American Finance Officers Association (NAFOA) (Native-led non-profit organization)**
- Rudy Soto, Executive Director, **National American Indian Housing Council (Native-led non-profit organization)**
- Chris James, President and CEO, **National Center for American Indian Enterprise Development (Native-led non-profit organization)**
- Jesse Van Tol, President & CEO, **National Community Reinvestment Coalition (NCRC) (Non-profit organization)**
- Larry Wright, Jr., Executive Director, **National Congress of American Indians (Intertribal organization)**
- Billie Tohee, Executive Director, **National Indian Council on Aging (Native-led non-profit organization)**
- Jason Dropik, Executive Director, **National Indian Education Association (Native-led non-profit organization)**
- A.C. Locklear, CEO, **National Indian Health Board (Native-led non-profit organization)**
- Renee Willis, President and CEO, **National Low Income Housing Coalition (Non-profit organization serving Indian Country)**
- Lou Tisler, Executive Director, **National NeighborWorks Association (Non-profit organization serving Indian Country)**
- Janie Simms Hipp, CEO, **Native Agriculture Financial Services (Native-led financing institution)**
- Thomas Ogaard, President and CEO, **Native American Bank (Native CDFI)**
- Quinton Carroll, Executive Director, **Native American Contractors Association (Native-led non-profit organization)**

#### ALASKA:

- Lori Canady, President/CEO, **Alaska Benteh Capital (Native CDFI)**
- Mary Miner, Vice President of Community Development, **Alaska Growth Capital BIDCO, Inc. (Native CDFI)**
- Gerry Hope, President, **Alaska Tribal Transportation Work Group (Non-profit organization serving Indian Country)**
- Martha Monni, President/CEO, **Arctic Slope Native Association (Native-led non-profit organization)**
- Richard J. Peterson, President, **Central Council of the Tlingit and Haida Indian Tribes (Tribal Nation)**
- Gabriel Layman, President/CEO, **Cook Inlet Housing Authority (Tribally Designated Housing Entity)**
- Jeff Tickle, President/CEO, **Cook Inlet Lending Center (Native CDFI)**
- Tabetha Toloff, President, **Cook Inlet Regional, Inc. (CIRI) (Alaska Native Regional Corporation)**
- Gloria O'Neill, President/CEO, **Cook Inlet Tribal Council (Native-led non-profit organization)**
- Frank Thompson, 1st Chief, **Evansville Tribal Council (Tribal Nation)**
- Jacqueline Pata, President, **Haa Yakaawu Financial Corporation (Native CDFI)**
- Michele Brown, Program Officer, Housing Alaskan Public Private Partnership **(Non-profit organization serving Indian Country)**
- Teresa Simeon-Hunter, Chairman, **Native Village of Chuathbaluk (Tribal Nation)**
- Robert Boskofsky, Sr., Ouzinkie Tribal Council President, **Native Village of Ouzinkie (Tribal Nation)**
- Angutekaraq Estelle Thomson, President, **Native Village of Paimiut (Tribal Nation)**
- Jim MacKenzie, Executive Director, **NeighborWorks Alaska (Non-profit organization serving Indian Country)**
- Tiel Smith, CEO, **Rural Alaska Community Action Program (Non-profit organization serving Indian Country)**
- Rosita Worl, President, **Sealaska Heritage Institute (Native-led non-profit organization)**
- April Kyle, President and CEO, **Southcentral Foundation (Native-led non-profit organization)**
- Alana Peterson, Executive Director, **Spruce Root Inc. (Native CDFI)**

#### ARIZONA:

- Chris James, President and CEO, **Native Edge Finance (Native CDFI)**
- Maria Cohen, Principal, **Native Housing Consulting Services, LLC (Native housing consulting agency)**
- Ben Standifer, Executive Director, **San Xavier Allottee Association, Inc. (Native-led non-profit organization)**
- Mytegia Lee, Executive Director, **Southwest Native Assets Coalition (Native CDFI)**

#### CALIFORNIA:

- Josefina Frank, Tribal Chairwoman, **Bear River Band of the Rohnerville Rancheria (Tribal Nation)**
- Dale Miller, Chairman, **Elk Valley Rancheria (Tribal Nation)**
- Teresa L. Boardman, Executive Director, **Five Rivers Loan Fund, Inc. (Native CDFI)**
- Danielle Icaay Cirelli, Chairperson, **Habematolel Pomo of Upper Lake (Tribal Nation)**
- Mark Thompson, Executive Director, **Indian Dispute Resolution Services, Inc. (Native-led non-profit organization)**
- Jack Kohler, Executive Director, **On Native Ground (Native-led non-profit organization)**
- Pattie Harris, Administrator, **Red Earth Movement (Native-led non-profit organization)**
- Suzanne Devenport, CEO, **Rural Community Assistance Corporation (RCAC) (Non-profit organization serving Indian Country)**
- Michael Maranger, Board Member, **The Alliance CDFI (Native CDFI)**
- Quanah Brightman, Executive Director, **United Native Americans (Native-led non-profit organization)**
- Alicia Burns, Executive Director, **Westwater Financial, Inc. (Native CDFI)**

#### COLORADO:

- Raven Payment, President, **Colorado Intertribal Policy Alliance (Intertribal organization)**
- Andrea Mader, Principal & Strategy Director, **Sweet Grass Consulting (For-profit company supporting Native CDFI industry)**
- Desmond Bruguier, Board Member, **Tatanka Ska Capital Corporation (Native CDFI)**

#### *HAWAII:*

- Jeff Gilbreath, Executive Director, **Hawai'i Community Lending (Native CDFI)**
- Mary Ann Otake, President/CEO, **Hawaii First FCU (Native CDFI)**
- Kuhio Lewis, CEO, **Hawaiian Council (Native CDFI)**
- Rolina Faagai, Executive Director, **Hawaiian Lending & Investments (Native CDFI)**
- Lei Riedel, Executive Director, **Pakini Loan Fund (Native CDFI)**
- Robin Danner, CEO & Policy Director, **Sovereign Council of Hawaiian Homestead Associations (Tribal Nation)**
- Joseph Lapilio, President and CEO, **Waianae Economic Development Council (Native-led non-profit organization)**

#### *IDAHO:*

- Chief J. Allan, Chairman, **Coeur d'Alene Tribe (Tribal Nation)**
- Shannon Wheeler, Chairman, **Nez Perce Tribe (Tribal Nation)**
- Jonelle Yearout, Executive Director, **Nimiipuu Community Development Fund (Native CDFI)**
- Donna Thompson, Chairwoman - Fort Hall Business Council, **Shoshone-Bannock Tribes (Tribal Nation)**

#### *LOUISIANA:*

- Robert Caldwell, Secretary, **Ho Minti Society, Inc. (Native-led non-profit organization)**
- Devon Parfait, Chief, **The Grand Caillou/Dulac Band of Biloxi-Chitimacha-Choctaw (Tribal Nation)**
- Lora Ann Chaisson, Principal Chief, **United Houma Nation (Tribal Nation)**

#### *MAINE:*

- Matthew Lewis, Executive Director, **Four Directions Development Corporation (Native CDFI)**

#### *MICHIGAN:*

- Sean Winters, Executive Director, **Chi Ishobak, Inc. (Native CDFI)**
- Lor Offenbecher, Executive Director, **Human Development Commission (Community Action Agency serving Indian Country)**
- Shanna Shananaquet, Executive Director, **Northern Shores Community Development, Inc. (Native CDFI)**
- Austin Lowes, Chairman, **Sault Ste. Marie Tribe of Chippewa Indians (Tribal Nation)**

#### *MINNESOTA:*

- Faron Jackson, Sr., Chairman of the Reservation Tribal Council, **Leech Lake Band of Ojibwe (Tribal Nation)**
- Joseph O'Brien, Community Council President, **Lower Sioux Indian Community (Tribal Nation)**
- Shannon Geshick, Executive Director, **Minnesota Indian Affairs Council (Intertribal council)**
- Darrell G. Seki, Sr., Tribal Council Chairman, **Red Lake Band of Chippewa Indians (Tribal Nation)**
- Julia Nelmark, CEO, **White Earth Investment Initiative (Native CDFI)**

#### *MONTANA:*

- Alexandra Adams, Board Chair, **American Indian Institute (Non-profit organization serving Indian Country)**
- Angie Main, Executive Director, **NACDC Financial Services, Inc. (Native CDFI)**
- Leonard Smith, Jr., CEO, **Native American Development Corporation (Native CDFI)**
- Barbara Stiffarm, Executive Director, **Opportunity Link, Inc. (Native-led non-profit organization)**
- Charlene Johnson, Executive Director, **Plenty Doors Community Development Corporation (Native CDFI)**
- William F. Snell, Jr., Executive Director, **Rocky Mountain Tribal Leaders Council (Intertribal organization)**
- Sharon Vogel, President, **United Native American Housing Association (Native-led non-profit organization)**

#### *NEBRASKA:*

- Melissa Henscheid, Executive Director, **Big Elk Development, Inc. (Native CDFI)**

- Pete Upton, Executive Director, **Native360 Loan Fund, Inc. (Native CDFI)**
- Jason Sheridan, Chairman, **Omaha Tribe of Nebraska (Tribal Nation)**

#### NEVADA:

- Debra O'Neil, Chairwoman, **Duckwater Shoshone Tribe (Tribal Nation)**
- Randi Lone Eagle, Chairwoman, **Summit Lake Paiute Tribe (Tribal Nation)**
- Ginny Hatch, Chairman, **Yerington Paiute Tribe (Tribal Nation)**

#### NEW MEXICO:

- Rollin Wood, Executive Director, **Native Partnership for Housing, Inc. (Native CDFI)**
- Edwin Concha, Governor, **Taos Pueblo (Tribal Nation)**
- Sheila D. Herrera, Executive Director, **Tiwa Lending Services (Native CDFI)**

#### NEW YORK:

- Retha Leno, President/CEO, **Eastern Woodlands Development Corporation (Native CDFI)**

#### NORTH CAROLINA:

- Russell Seagle, CEO, **Sequoyah Fund (Native CDFI)**

#### NORTH DAKOTA:

- Nicole Alkire, Executive Director, **Oyate CDFI (Native CDFI)**
- Lorraine Davis, Founder and CEO, **Native American Development Center (Native CDFI)**

#### OHIO:

- Dawn Knickerbocker, Board President, **Urban Native Collective (Native-led non-profit organization)**

#### OKLAHOMA:

- Austin Vance, Executive Director, **All Rise! PLLC (Federal Indian Law firm serving Tribal Nations)**
- Tara De Leon, CEO, **Cheyenne and Arapaho Community Development Corporation (Native CDFI)**
- Nancy Bainbridge, EVP/Director of Tribal & Construction Lending Department, **Chickasaw Community Bank (Native CDFI)**
- Bill Anoatubby, Governor, **Chickasaw Nation (Tribal Nation)**
- Cindy Logsdon, CEO, **Citizen Potawatomi Community Development Corporation (Native CDFI)**
- John A. "Rocky" Barrett, Chairman, **Citizen Potawatomi Nation (Tribal Nation)**
- Forrest Tahdooahnippah, Chairman, **Comanche Nation (Tribal Nation)**
- Rjay Brunkow, Chief Executive Officer, **Fort Sill Apache Economic Development Authority (Tribal economic development corporation)**
- Toni Tsatoke-Mule, Executive Director, **Kiowa Education Agency (Native-led non-profit organization)**
- Lawrence SpottedBird, Chairman, **Kiowa Tribe (Tribal Nation)**
- Christi Neilson, Acting CEO, **Manzeska Ota Tsi (Place to Borrow Money) (Native CDFI)**
- Robert Burkybile, Chief, **Modoc Nation (Tribal Nation)**
- Zechariah Harjo, Secretary of the Nation/Authorized Representative, **Muscogee (Creek) Nation (Tribal Nation)**
- Robby Deere, CEO, **Mvskoke Loan Fund (Native CDFI)**

#### OREGON:

- Amber Schulz-Oliver, Executive Director, **Affiliated Tribes of Northwest Indians (Intertribal organization)**
- Casey Pearlman, Executive Director, **Affiliated Tribes of Northwest Indians Economic Development Corporation (Native CDFI)**
- Bruce Brooks, President & Interim CEO, **Craft3 (Non-profit organization serving Indian Country)**
- Olivia Rebanal, President, **Ecotrust CDE (Community Development Entity serving Indian Country)**
- Dave Tovey, Executive Director, **Nixyáawii Community Financial Services (Native CDFI)**

*RHODE ISLAND:*

- Alexander Sterling, CEO, **Turtle Island Community Capital (Native CDFI)**

*SOUTH DAKOTA:*

- Skya Ducheneaux, Executive Director, **Akiptan, Inc. (Native CDFI)**
- Robert Foberg, Chairman & Chief Executive Officer, **Dacotah Bank (Regional bank serving Indian Country)**
- Lakota Vogel, Executive Director, **Four Bands Community Fund (Native CDFI)**
- Tawney Brunsch, Acting Executive Director, **Lakota Funds, Inc. (Native CDFI)**
- Colleen Steele, Executive Director, **Mazaska Owecaso Otipi Financial, Inc. (Native CDFI)**
- Eric Swack, Executive Director, **Mountain Plains Community Development Corporation (Native-led non-profit organization)**
- Kim Pate, Managing Director, **NDN Fund (Native CDFI)**
- Lyle Jack, Chairman of the Board, **Oceti Sakowin Power Authority (Intertribal corporation)**
- Tawney Brunsch, Acting Executive Director, **South Dakota Native Homeownership Coalition (Native-led non-profit organization)**
- Shere Plank, Board President, **Tatanka Funds (Native CDFI)**

*TENNESSEE:*

- Kitcki Carroll, Executive Director, **United South and Eastern Tribes Sovereignty Protection Fund (Intertribal organization)**

*TEXAS:*

- E. Michael Silvas, Governor, **Ysleta del Sur Pueblo Economic Development/Tigua Community Development Corporation (Native CDFI)**

*VIRGINIA:*

- Casey Fannon, President & CEO, **National Cooperative Bank (Bank serving Indian Country)**
- Anne Richardson Chief, **Rappahannock Tribe (Tribal Nation)**
- John Holdsclaw IV, President and CEO, **Rochdale Capital (non-profit organization supporting Native CDFI industry)**

*WASHINGTON:*

- Tamra Marlowe De Nova, Executive Director, **Chehalis Tribal Loan Fund (Native CDFI)**
- Hawk Grinnell, Board of Directors, **Jamestown S'Klallam Tribal Capital (Native CDFI)**
- W. Ron Allen, Chairman, **Jamestown S'Klallam Tribe (Tribal Nation)**
- Judith LeBlanc, Executive Director, **Native Organizers Alliance (Native-led non-profit organization)**
- Nancy Jordan, Executive Director, **Pacific Northwest Tribal Lending (Native CDFI)**
- Guy Capoean, President, **Quinault Indian Nation (Tribal Nation)**
- Kristopher Peters, Chairman, **Squaxin Island Tribe (Tribal Nation)**
- Nora Mix, Executive Director, **Taala Fund (Native CDFI)**

*WISCONSIN:*

- Jeff Bowman, President & CEO, **Bay Bank (Native CDFI)**
- Becky Albert-Breed, Executive Director, **Cedar Growth (Native CDFI)**
- Tehassi tasi Hill, Chairman, **Oneida Nation (Tribal Nation)**
- Cheryl Cloud, Executive Director, **Red Cliff Chippewa Housing Authority (Tribally Designated Housing Entity)**
- Conrad St. John, Chairman, **St. Croix Chippewa Indians of Wisconsin (Tribal Nation)**
- Fern Orie, CEO, **Wisconsin Indigenous Housing and Economic Development Corporation (Native CDFI)**
- David Gouwens, Interim CEO, **Wisconsin Native Loan Fund, Inc. (Native CDFI)**
- Allyssa Verstoppen, Executive Director, **Woodland Financial Partners (Native CDFI)**

WYOMING:

- Kim Whiteman Harjo, Co-Chairwoman, **Northern Arapaho Tribe (Tribal Nation)**
- Paul F. Huberty, Executive Director, **Wind River Development Fund (Native CDFI)**

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<sup>1</sup> Center for Indian Country Development, *Understanding the Native CDFI landscape: A Center for Indian Country Development survey quantifies the shared practices and distinctive characteristics of Native Community Development Financial Institutions*, Federal Reserve Bank of Minneapolis, September 4, 2025 ([https://www.minneapolisfed.org/article/2025/understanding-the-native-cdfi-landscape#:~:text=Experience.,average%20size%20of%20\\$5.7%20million](https://www.minneapolisfed.org/article/2025/understanding-the-native-cdfi-landscape#:~:text=Experience.,average%20size%20of%20$5.7%20million)).

<sup>2</sup> CDFI Fund, *Native American CDFI Assistance Program Award Book FY 2024*, p. 1 ([https://www.cdfifund.gov/system/files/2024-11/NACA\\_Program\\_FY\\_2024\\_Award\\_Book\\_Final.pdf](https://www.cdfifund.gov/system/files/2024-11/NACA_Program_FY_2024_Award_Book_Final.pdf)).

<sup>3</sup> Treasury Secretary Janet Yellen (Native CDFI Network (NCN), *Native CDFIs: Stepping Up to Serve Indian Country Through the Pandemic and Beyond*, Native CDFI Network, July 2021, p. 1 (<https://nativecdfi.net/wp-content/uploads/2021/09/NCN-Pandemic-Report.pdf>).