FY 2018 spending bill passed in March; FY 2019 spending bills are still being considered by Congress

FY 2018 includes:

- Increased funding for defense as well as domestic discretionary programs
- While many domestic programs (i.e. VITA) were funded at the same level as last year, many others saw substantial increases
- Good news: CDFI funding remains intact!
  - CDFI fund: $250 million (highest funding for the program in its history!)
  - Financial assistance and TA awards: $160 million
  - Native Initiatives program: $16 million
  - CDFI Bond Guarantee program: $500 million
- New Markets Tax Credit: $3.5 billion, through calendar year 2019
Arohi Pathak
Associate Director, Field Engagement
Our mission at CFED is to make it possible for millions of people to achieve financial security and contribute to an opportunity economy.
**TAKE ACTION**

WITH PROSPERITY NOW CAMPAIGNS!

Sign up to stay informed about the latest developments and opportunities to take action by joining one of our four federal policy campaigns.

**HOMEOWNERSHIP**

Homeownership is key to building wealth. Together, we will advocate for products and policies that provide more affordable homes to more people.

**CONSUMER PROTECTIONS**

Consumer protections create fairer, more transparent financial markets. Together, we will ensure consumers keep the safeguards they deserve.

**SAFETY NET**

Safety net programs help protect vulnerable individuals and families from falling deep into poverty. Together, we will protect programs like SNAP, IDAs and more to help those in need when they need it most.

**TURN IT RIGHT-SIDE UP**

The vast majority of tax incentives go to those at the top, not to those who need it most. Together, we will turn our upside-down tax code right-side up.

ProsperityNow.org/advocate
Federal Advocacy Efforts

Prosperity Now and our members in the Field (you!) have spent the last year advocating for:

Budget and Appropriations

- Advocacy (calls, letters, visits) to reject the President’s FY 2019 budget
- Advocacy to support SNAP in the 2018 Farm Bill
- Advocacy to preserve and protect funding for programs critical to low-income and communities of color

VITA

- Educated policymakers on VITA (bringing them to a VITA site, advocacy visits)
- Restored and strengthened funding to VITA (maintained funding at $15 million in 2018; asking for increased funding to $30 million in 2019)
- Campaigning to support the VITA Permanence Act (which would permanently authorize VITA)
Federal Advocacy Efforts (continued)

Savings
- Advocating for new savings vehicles (such as the Rainy Day Savings Accounts) after the loss of AFI

Consumer Protection
- Supported the Credit Access and Inclusion Act (which allows for positive rent and utility payments to be reported to credit bureaus)
- Protected CFPB’s payday lending rule; unsuccessfully advocated to protect the forced arbitration rule
- Opposed the Protecting Consumers' Access to Credit Act (which would allow payday lenders to provide loans to consumers in excess of a state’s interest rate caps)
- Campaigned to hold CFPB Director Mick Mulvaney accountable for protecting consumers and preserving the CFPB
Federal Advocacy Efforts (continued)

Manufactured Housing

- Opposed (calls, letters, petition) a Senate banking bill which contained a harmful provision for manufactured home owners and home-buyers of color
- Supported funding for USDA rural homeownership assistance programs (502 and 504 programs).
- Submitted comment letters with recommendations on HUD’s manufactured housing rules and for updating Fannie Mae and Freddie Mac credit scoring models
- Opposed the Preserving Access to Manufactured Housing Act in the House
Federal Budget Opportunities

The good news: increased funding for domestic programs!

The bad news: it is an election year; Congress is still making attacks on many domestic discretionary programs; massive tax cuts for corporations and the wealthy passed in 2017

What we can expect for FY 2019

- Increased funding for defense/homeland security
- Continued attacks on domestic discretionary programs and basic assistance (VITA, SNAP, TANF, Medicaid) for people with low and modest incomes

Opportunity: new Congressional make-up; new elected officials at state and local levels
Make Your Voice Heard!

Continued advocacy is critical to ensure that programs important to Native communities and CDFIs are protected.

Here are some ways to make your voice heard!

✓ Meet with your MOC (in Washington, D.C. or in-district)
  
  ○ Ask them to preserve or strengthen funding for CDFIs, the Community Reinvestment Act, CDFI Bond Guarantee Program, New Market Tax Credits, and other priorities for Native communities (including VITA funding, funding for IDAs and other incentivized savings mechanisms, etc.)

✓ Join with state-based allies and national groups (Native CDFI Network, OFN, Prosperity Now) to advocate for key priorities

New to advocacy? Our advocacy toolkit can guide you:
https://prosperitynow.org/advocate/toolkit
Resources: Scorecard

- Provides a comprehensive look at financial health and security across the country
- Assesses all 50 states and DC on policy measures across five issue areas
- Offers in-depth, state-level snapshots of how families are faring and what you can do to build real economic opportunity
- Highlights state-based policy opportunities to create a more prosperous future

Scorecard: http://scorecard.prosperitynow.org/
Resources: Local Data Center

- New data available this week!
- Local data: by city, county, metro area and state
  - NEW: data by Reservation and Tribal Area
- Shows data on asset poverty, liquid asset poverty, unbanked, underbanked, and more
How Data and Tools Can Help Make Your Case

- Customizable reports
  - State Profile
  - Policy Briefs
  - Estimated Impacts
  - Racial Disparity Report

- Customizable graphics
  - State comparison charts
  - Trend data charts
  - State asset poverty snapshot

Local data: http://scorecard.prosperitynow.org/data-by-location
Plug in to the Prosperity Now Community

- Racial Wealth Equity Network
- Adult Matched Savings Network
- Financial Coaching Network
- Taxpayer Opportunity Network
- Medical Financial Partnership Network
- Campaign for Every Kids Future — Children’s Savings Accounts
- Affordable Housing Network
- Innovations in Manufactured Housing (I’M HOME) Network

Visit any of the networks above at prosperitynow.org/getinvolved to get started.

Sign up for listservs and working groups, volunteer to facilitate peer discussions, serve in a leadership role and more!
Registration for the 2018 Prosperity Summit is now open! Visit the Summit website at summit.prosperitynow.org to learn more and to register!
Stay in touch....

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