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Statement by Renée Sattiewhite (AACUC), Maria Martinez (NLCUP) and Bill Bynum (HOPE), on NCUA guidance and upcoming action regarding the Emergency Capital Investment Program:

“We applaud the actions taken by the NCUA Board of Directors to empower credit unions to fully participate in the Emergency Capital Investment Program. By allowing low-income credit unions to accept 30-year ECIP funding, more than six million additional homeowners, entrepreneurs and individuals will be able to access the financial resources needed to climb the economic ladder and build intergenerational wealth. This decision is particularly significant for minority credit unions that have historically lacked the capital needed to grow – despite playing a vital role in the economy by filling financial service gaps for people of color, the nation’s emerging majority. We look forward to continued work with the NCUA to ensure these resources reach the people and places that need them most.”