

National Bankers Association Applauds Provisions in Latest COVID Relief Package

Washington, D.C. – The National Bankers Association (NBA) applauds the Congress for including two important measures that benefit minority depository institutions (MDIs), community development financial institutions (CDFIs), and the communities they serve in the latest COVID relief bill. The NBA specially recognizes the determined efforts of House Financial Services Committee Chairwoman Maxine Waters (D-CA), Senator Mark Warner (D-VA) and House Foreign Affairs Committee Chairman Gregory Meeks (D-NY) to ensure that MDIs and the small businesses and individuals they serve are not forgotten during this national emergency. They were joined by a bipartisan group of Senate co-sponsors - Senator Cory Booker (D-NJ), Vice-President-Elect Senator Kamala Harris (D-CA), Senator Robert Menendez (D-NJ), Senator Doug Jones (D-AL), Senator Thom Tillis (R-NC), Senator Christopher Van Hollen (D-MD), Senator John Kennedy (R-LA), Senator John Boozman (R-AR), Senator Tim Scott (R-SC), Senator Lindsey Graham (R-SC), Senator Roger Wicker (R-MS), Senator Tina Smith (D-MN), Senator Steve Daines (R-MT), and Senator Cindy Hyde-Smith (R-MS)

NBA Chairman-Elect Robert James II of Carver State Bank in Savannah, GA said “Our member banks are anchors in many of the communities that have been hit the hardest by the pandemic. Congress recognizes our unique ability to reach minority communities that have long been underserved. The legislation is a great step forward, and we look forward to working with Congress, the Treasury Department, CDFI Fund, our regulators, and the incoming Biden-Harris Administration to make sure that minority banks are prioritized. Our banks are the closest to minority communities and will be the most efficient way to get credit flowing for those who need it the most.”

NBA Chairman Kenneth Kelly of First Independence Bank in Detroit, MI added “We welcome the emergency relief from Congress, which is critical to our communities and will complement private sector investments to strengthen minority banks. Our banks can maximize the impact of private investment and public resources in the short and long run to repair, restore, and regenerate economic development. Minority banks will combine these resources to enhance equality for the communities, businesses, and individuals we serve every day.”

The National Bankers Association is the leading trade association for the nation’s Minority Depository Institutions (MDIs). Our mission is to create an inclusive financial services industry and a vibrant business environment for minority financial institutions, their customers and the communities they serve.

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