



# “Toward Prosperity”

## Appalachian Regional Commission Conference

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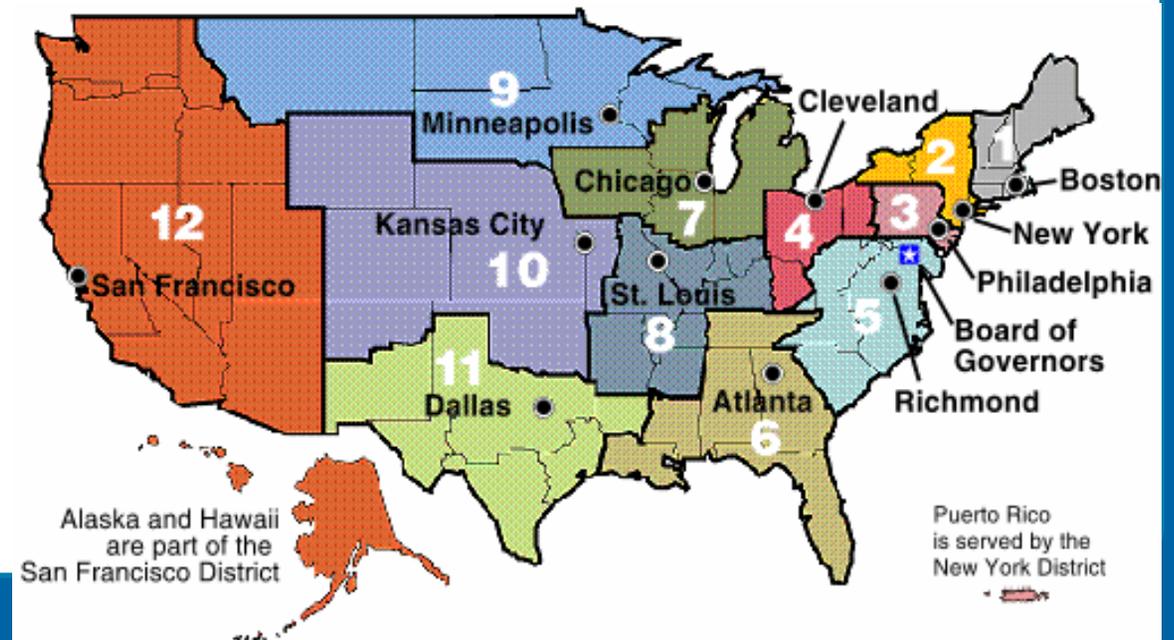
Rural Access to Capital  
November 7, 2013

# About the Federal Reserve

- **The Fed conducts the nation's monetary policy, seeking to bring about maximum employment, stable prices and moderate long-term interest rates.**
- **We supervise and regulate banks to ensure safety and soundness of financial institutions, protect consumer credit rights and maintain stability of the financial system.**
- **The Fed provides financial services to banks and the U.S. government and plays a major role in the payments system.**
- **We build trust and confidence in the Federal Reserve and surface regional intelligence on emerging issues that informs the Bank's research, policy analysis and decision-making.**

# Community Development at the Federal Reserve Banks

- In 1981, the Federal Reserve System established the Community Affairs program in each of the 12 Federal Reserve Banks.
- The mission of the Community Development Department at the Federal Reserve Bank of Richmond is to support the economic growth objectives of the Federal Reserve Act by working with public and private partners to resolve credit and development issues in low-and moderate-income communities.



# What Role Can the Federal Reserve Bank Play in Community Development?

## OUR WORK

### Outreach

Encourage cooperation among community development stakeholders to develop strategies for supporting community and economic development opportunities

### Communications

Enhance public awareness of Community Development programs and issues through our website, publications and other resource materials

### Research

Conduct thoughtful and timely research on issues relevant to low- and moderate-income communities



# Our 2013 Programs Supporting Access to Credit and Capital

- CDFI Webinar Series (2012-2013)
- CDFI Roundtables and Working Groups (2011-13)
- Innovations in Small Business Lending Training
- Micro Lending Conference (February 2013)
- Tri Bank Initiative – A Capital Idea: Creating Funding Partnerships in Rural Appalachia (March 2013)
- Small Business Events in WV, MD, SC (2013)
- WV AEI – a partner with the FDIC (2012-13)



# Tracking Issues: Community Pulse Survey

- Availability of local employment opportunities, access to affordable housing and budgetary cuts and financing issues at federal government level were the top three current issues in spring 2013
- [http://www.richmondfed.org/publications/community\\_development/community\\_pulse/2013/community\\_pulse\\_spring2013.cfm](http://www.richmondfed.org/publications/community_development/community_pulse/2013/community_pulse_spring2013.cfm)



# Tools for Business Lending and Investment: CRA

- The Community Reinvestment Act is intended to encourage depository institutions to help meet the credit needs of the communities in which they operate, including low- and moderate-income neighborhoods, consistent with safe and sound operations. It was enacted by the Congress in 1977 (12 U.S.C. 2901) and is implemented by Regulation BB (12 CFR 228). The regulation was substantially revised in May 1995 and updated again in August 2005.



# CRA - continued

- Education and Banker Roundtables
- Training- Connecting Banks and Nonprofit Organizations for Shared Learning
- Resources
- Bank Data
  - <http://www.federalreserve.gov/apps/crape/BankRating.aspx>



# Small Business

The FRS collected firsthand insights from small business owners, lenders, and others in a series of meetings held during 2010 that culminated in a capstone forum, [\*Addressing the Financing Needs of Small Businesses\*](#). These diverse perspectives, reported in a [summary document \(105 KB PDF\)](#), provided us with a nuanced understanding of the challenges facing small businesses and helped us identify areas where we might be able to do more.

[http://www.federalreserve.gov/faqs/banking\\_13254.htm](http://www.federalreserve.gov/faqs/banking_13254.htm)



# On line Resource Centers



## Community Data

*A collection of measures from public data sources compiled for the Fifth District. This community development data is at the county and state level for the District's five states, as well as the District of Columbia.*



## Foreclosure

*Latest information on the Federal Reserve's efforts to mitigate the impact of foreclosure on our neighborhoods including maps, reports, consumer information and community resources.*



## Map

*A collection of maps created using public data compiled for the Fifth District. It contains maps for the entire Fifth District, for each state within the district, and for the District of Columbia. The maps display data by zip code and census tract.*



## Mortgage Performance Summaries

*This series of reports, produced by the Richmond Fed's Research Department, provides state-level analyses of housing markets, and the composition and performance of mortgage markets in the Fifth District.*



# Thank you

Questions

