Established in 1996, National Community Investment Fund (NCIF) is an impact investor, CDFI, and nonprofit private equity fund whose mission is to increase access to responsible financial services and products. NCIF invests capital and financial products in underserved communities nationally, and is the largest investor in the Mission-Oriented Financial Institution (MOFI) banking industry. NCIF has approximately $200 million in assets under management, including $173 million in New Markets Tax Credit (NMTC) allocations.

The CDFI Fund has awarded NCIF over $334.2 million in technical assistance grants, Financial Assistance (FA) Awards, and NMTC Awards from the CDFI Fund, which support NCIF programs that build opportunities for CDFI Banks, Minority Depository Institutions, and other MOFIs.

NCIF’s NMTC business strategy involves partnering with CDFI Banks that are anchor institutions in low-income communities, thus fostering long-term community benefits. NCIF informs banks, investors, and others of the industry’s financial and social performance, using its proprietary Social Performance Metrics (SPM), BankImpact.org and BankImpactMaps.org and its forward-thinking industry research. By connecting banks to one another, NCIF serves as a catalyst for collaboration and innovation, encouraging banks to leverage new opportunities and creative business models. In this way, NCIF and its network aspire to better address the realities of underserved low-income communities.

Community Bank of the Bay

In March 2018, NCIF invested an additional $500,000 in Community Bank of the Bay (CBB) for a total investment of $1.5 million. CBB, a California CDFI Bank that provides financial services to customers in the greater San Francisco Bay area. The investment funding sources came from CDFI Financial Assistance award funds and NCIF matching funds.

As the first CDFI Bank certified in California, CBB has a strong history as a consistent community development anchor in the greater San Francisco Bay area. CBB has a strong track record of social impact and is primarily focused on providing financing to businesses that employ residents of low- and moderate-income neighborhoods, as well as to customers who are small and middle market business and individuals residing in the local community. CBB has received numerous ratings and awards for their work and has been a Bank Enterprise Act (BEA) award recipient.

An example of a CBB community initiative is the Bay Area Green Fund (BAGF), which is a program that enables depositors to become “green” impact investors. The BAGF deposits are leveraged to finance “green” projects, businesses, and nonprofit companies with a mission to positively impact the environment. As of December 31, 2016, the BAGF initiative had approximately $23 million in deposits and approximately $13 million in “green” qualified loans.