

Community Development Financial Institutions Serving Chicago

A vital community resource.

The mission of Community Development Financial Institutions (CDFIs) is to expand economic opportunity, build wealth, and strengthen communities. CDFIs can take many forms, including non-depository loan funds, banks and credit unions. Collectively, CDFIs provide responsible financial services and products to individuals, small businesses and nonprofits. Their work benefits people, organizations and communities of all kinds but focuses on those who may be underserved by conventional lenders, including people of color, women, and low-wealth families and communities.

CDFIs also provide non-financial assistance in many forms, including financial education, counseling, consulting and coaching. A significant part of CDFIs' value is their deep knowledge of the communities they serve. They often occupy unique spaces within their markets and many do more than provide capital alone, as the New York Times [reported](#) recently.

Many Chicago-area communities that CDFIs serve have been hard hit by the COVID-19 crisis and associated economic downturn. They also experienced disproportionate effects from recent unrest. In the weeks and months to come, CDFIs will play a critical role in helping families, nonprofits and small businesses recover and rebuild. Toward this goal, a number of CDFIs have been providing loans through the federal [Paycheck Protection Program](#) (PPP), the City of Chicago's Small Business Resiliency Fund, the [Cook County Community Recovery Initiative](#), the [Illinois Small Business Emergency Loan Fund](#), and other programs.

The list below presents leading nonprofit CDFIs focused on the Chicago region. **Note:** *The summary information presented below was gathered from public sources. For the most accurate, complete description of each organization's activity and services, interested parties should contact the CDFI directly. A full [list](#) of all certified CDFIs based in Chicago or Illinois is available from the US Treasury Department CDFI Fund.*

| Organization | | Contact | Focus | Geography |
|---|----------|-------------------------|--|---|
| Accion Serving Illinois and Indiana | Accion | Brad McConnell, CEO | <ul style="list-style-type: none"> • Small business (microloans) • PPP loans (in partnership with CRF) | <ul style="list-style-type: none"> • Illinois and Northwest Indiana, with a focus on Chicago • National network – headquartered in NYC |
| Capital Good Fund | CGF | Andy Posner, CEO | <ul style="list-style-type: none"> • Personal lending, including emergency, crisis relief and immigration loans • Financial coaching • Auto financing | <ul style="list-style-type: none"> • Illinois plus four other states • Headquartered in Rhode Island |
| Chicago Community Loan Fund | CCLF | Calvin Homes, President | <ul style="list-style-type: none"> • Small business • Community facilities • Commercial real estate • Affordable housing | <ul style="list-style-type: none"> • Greater Chicago with focus on the South and West sides • Headquartered in Chicago |
| Chicago Neighborhood Initiatives | CNI | David Doig, President | <ul style="list-style-type: none"> • Small business (microloans) | <ul style="list-style-type: none"> • Greater Chicago, with focus on the South and West sides and surrounding suburbs • Headquartered in Chicago |
| Cinnaire Lending | Cinnaire | Katey Forth, President | <ul style="list-style-type: none"> • Affordable housing • Commercial real estate • Community facilities | <ul style="list-style-type: none"> • Illinois plus four other states • Headquartered in Michigan |
| Community Investment Corporation | CIC | Jack Markowski, CEO | <ul style="list-style-type: none"> • Affordable housing • Property management training | <ul style="list-style-type: none"> • Six county Chicago region plus Rockford, IL • Headquartered in Chicago |

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|--|------------|---|---|--|
| Community Reinvestment Fund | CRF | Jennifer Anderson, President and CFO | <ul style="list-style-type: none"> • Small business • Commercial real estate • PPP loans | <ul style="list-style-type: none"> • Greater Chicago • National – headquartered in Minneapolis |
| Enterprise Community Partners, Chicago | Enterprise | Andy Geer, VP - Chicago | <ul style="list-style-type: none"> • Affordable housing • Transit-oriented and sustainable development • Community facilities | <ul style="list-style-type: none"> • Greater Chicago • National – headquartered in Maryland |
| IFF | IFF | Joe Neri, CEO | <ul style="list-style-type: none"> • Nonprofit lending and capacity building • Affordable housing • Community facilities (includes: human services agencies, health centers, schools, childcare centers, etc.) • PPP loans (in partnership with CRF) | <ul style="list-style-type: none"> • Illinois and eight other midwestern states • Headquartered in Chicago |
| Local Initiatives Support Corporation, Chicago | LISC | Megan Harte, Executive Director | <ul style="list-style-type: none"> • Small business • Community facilities • Commercial real estate • Affordable housing | <ul style="list-style-type: none"> • Greater Chicago, with focus on the South and West sides • National – headquartered in NYC |
| Neighborhood Housing Services of Chicago/Neighborhood Lending Services | NHS | Donna Clarke (interim CEO) | <ul style="list-style-type: none"> • Homeownership counseling • Homeowner mortgages • Small multifamily (1-4 units) | <ul style="list-style-type: none"> • Chicago, Elgin, and South Suburbs • Headquartered in Chicago • NeighborWorks affiliate |
| Self-Help Federal Credit Union (including Seaway and Second Federal Divisions) | SHFCU | Daryl Newell – President, Seaway Division Rudy Medina – President, Second Federal Division | <ul style="list-style-type: none"> • Consumer financial services and products (including auto and immigration-related) • Homeowner mortgages • Affordable housing • Commercial real estate • Community facilities • PPP loans (small businesses and nonprofits) | <ul style="list-style-type: none"> • Greater Chicago • 10 branches in South and West sides of Chicago plus Cicero, Maywood and Crestwood • National – headquartered in Durham, North Carolina |
| The Resurrection Project / TRP Lending | TRP | Raul Raymundo, CEO | <ul style="list-style-type: none"> • Consumer loans • Financial wellness coaching • Homeowner mortgages | <ul style="list-style-type: none"> • Low- and moderate-income Latinx communities on Chicago’s Southwest side • Headquartered in Chicago |

ADDITIONAL INFORMATION:

- The [Opportunity Finance Network](#) is the country’s largest organization supporting the CDFIs field and provides a good overview [here](#).
- Other depository institutions serving Chicago and Illinois that are certified CDFIs include [First Eagle Bank](#) and [Great Lakes Credit Union](#).
- [National Community Investment Fund](#), based in Chicago, provides support for and information about CDFI banks, Minority Depository Institutions, and other mission-oriented financial institutions across the US.
- [Somercor](#) is a mission-driven SBA lender that partners with the City of Chicago and many of the CDFIs listed above.