



## GEORGETOWN LAW

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### Spotlight: CDFI Technology Summit

Technology has become an essential tool for Community Development Financial Institutions (CDFI) and Minority Depository Institution (MDI) operations, and yet CDFIs and MDIs have historically been unable to secure and operate technology tailored to their needs in the digital economy and enabling them to scale. At the same time, a new era of financial technology is emerging powered by firms and companies that have limited experience and exposure to some of the most important institutions central to addressing racial wealth and inequality gaps.

In light of the centrality of CDFIs and MDIs at the heart of bipartisan policy solutions aimed at closing the racial wealth gap, a series of forums and workstreams will be organized, capped off with policy sessions during DC Fintech Week. These first-of-their-kind workstreams will both a) identify the technology needs of CDFIs and MDIs, especially as pertaining to barriers to scale; and b) catalyze strategic thinking and engagement of financial technology companies in efforts to upgrade critical technology infrastructures in minority communities.

Among our areas of interest will include:

- Payments
- Credit Scoring
- Customer acquisition and retention
- Lending
- Underwriting
- Compliance

This will be the first project of its kind bringing together CDFIs and MDIs with financial technology firms, civil rights organizations, regulators and policymakers.

The gatherings will be central to conversations on racial empowerment and racial equity—and informing the capital's conversation on financial technology more generally.

Our first event will be Brookings-Georgetown Roundtable on MDIs/CDFIs and Digital Equity