



Mutual Alert

FDIC Announces Creation of “Mission-Driven Bank Fund” to Support MDIs and CDFIs

On Thursday, September 16th, the [FDIC announced](#) the creation of the Mission-Driven Bank Fund, an investment vehicle to support MDIs and CDFIs across the United States. Chairman Jelena McWilliams said initial investments from Microsoft, Truist, and Discovery Inc., would total \$120 million, with more investment expected as the program develops. The Fund will help MDIs and CDFIs innovate and deploy new technology, mitigate risks and stressors, and increase their support for the communities they serve.

This move is a significant first step in supporting MDIs and CDFIs, and could indicate a willingness to work with AMB and other organizations on other issues facing mutuals. For more information on the Mission-Driven Bank Fund, including eligibility requirements, [visit their site](#).

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