

FDIC MINORITY DEPOSITORY INSTITUTIONS PROGRAM

The FDIC's [Statement of Policy Regarding Minority Depository Institutions](#) (see Attachment 1) provides the framework for the agency's MDI Program. At the end of 2021, the FDIC created a new permanent organization, the Office of Minority and Community Development Banking (OMCDB), to support the agency's ongoing strategic and direct engagement with MDIs and Community Development Financial Institutions (CDFI banks), provide overall leadership for the MDI Program, and spearhead nationwide initiatives. In early 2022, the OMCDB hired new staff and developed a strategic plan.

The OMCDB advises the Chairman and other senior leaders on FDIC activities and initiatives that support mission-driven banks and consults with other FDIC divisions to provide appropriate resources across the agency to support program initiatives. The FDIC's MDI Program is fully integrated into the supervision, consumer protection, insurance, and resolution business lines. The OMCDB Director reports to the Directors of the Division of Risk Management Supervision and the Division of Depositor and Consumer Protection to leverage resources and expertise in the two divisions.

Along with the support of the designated MDI Coordinators located within each of the six FDIC regions, the OMCDB frequently engages with the MDIs and CDFI banks to understand their challenges and needs, while developing strategies to support them. MDI Coordinators are essential as they function as each region's subject matter experts for the MDI Program, coordinate regional outreach, technical assistance, and training and education efforts, serve as the contact persons for MDI matters in their regions, and prepare reports for Headquarters.

Executives and staff in the FDIC's six regional offices communicate with each MDI regularly to outline the FDIC's efforts to promote and preserve minority ownership and management of financial institutions; offer to have a member of regional management meet with the institution's board of directors to discuss issues of interest; hold roundtable discussions and training sessions; and seek input regarding any training or other technical assistance the institution may desire.

The OMCDB collaborates with MDIs and their trade associations to discuss potential training and technical assistance initiatives and explore options for preserving and promoting minority ownership and management of depository institutions.



**OMCDB staff from left:
Betty Rudolph, Sonja Ellis,
Khalid Kemp, Misty Mobley,
Whitney Thomas Toussaint,
and Giao Nguyen.**

Additionally, the OMCDB partners with government and private-sector organizations to build capacity in the mission-driven banking sector; conduct FDIC research on mission-driven banks; develop strategies to encourage the creation of new MDIs and CDFIs; and promote partnerships between mission-driven banks, other financial institutions, and the private sector.



Staff in the OMCDB also regularly meet with Federal banking agency colleagues to discuss outreach and training efforts, to share ideas, and to identify opportunities where the agencies can work together to support MDIs. The FDIC also coordinates with other Federal agencies that provide programs that can assist MDIs. The FDIC has a website ([fdic.gov/mdi](https://www.fdic.gov/mdi)) dedicated to the MDI program that houses the FDIC's [Annual Reports to Congress](#), a list of MDIs that is updated quarterly, research studies on MDIs, upcoming MDI events and other helpful resources. These resources include information on how collaborations with MDIs can result in sound and profitable lending and investments that meet the needs of underserved communities, updates on the FDIC's MDI Subcommittee meetings, and contact information for the Office and MDI coordinators.