

May 1, 2024

The Honorable Dave Joyce
Chairman
House Appropriations Subcommittee on
Financial Services and General Government
Washington, DC 20515

The Honorable Steny Hoyer
Ranking Member
House Appropriations Subcommittee on
Financial Services and General Government
Washington, DC 20515

Dear Chairman Joyce and Ranking Member Hoyer:

On behalf of **UnidosUS**, I write to urge you to prioritize investments that promote financial inclusion and wealth-building opportunities for Latinos in the FY2025 appropriations package.

UnidosUS is a nonprofit, nonpartisan organization that serves as the nation's largest Hispanic civil rights and advocacy organization. Since 1968, we have challenged the social, economic, and political barriers that affect Latinos through our unique combination of expert research, advocacy, programs, and an Affiliate Network of nearly 300 community-based organizations across the United States and Puerto Rico. We believe in an America where economic, political, and social progress is a reality for all Latinos, and we collaborate across communities to achieve it.

Today, Latinos face significant challenges that require targeted investments to build wealth and bridge the digital divide. To advance racial equity and ensure that Latinos are not left behind, we strongly urge Congress to provide the following critical investments:

- **\$350 million for the Community Development Financial Institutions (CDFI) Fund:** CDFIs play a vital role in promoting access to capital and fostering economic growth in urban and rural low-income communities. As private organizations focused on community development, CDFIs are uniquely positioned to reach marginalized groups, including Latinos, who continue to face obstacles in accessing capital despite being the fastest-growing segment of business owners. Robust funding for the CDFI Fund is needed to address these disparities and support the growth of Latino-owned businesses. With its mission-driven focus, CDFIs also provide affordable small-dollar loans, affordable housing loans, free checking accounts, financial literacy programs, and other essential products and services for low-income working families, who are disproportionately Hispanic and who are most in need.
- **\$7 billion for the Affordable Connectivity Program:** The digital divide continues to disproportionately impact Latino and low-income households. The Affordable Connectivity Program (ACP), administered by the Federal Communications Commission

(FCC), **has been a lifeline** for nearly 23 million enrolled households, providing affordable internet access for work, education, healthcare, and more. Without additional funding, program beneficiaries are at risk of losing internet access. One out of four beneficiaries of ACP are Latino, similar to Black beneficiaries, while 10 million are over 50 years of age. Failure to provide adequate funding for the ACP will **raise costs** for American families already struggling with rising prices for groceries, utilities, housing, and healthcare.

By empowering Latinos to build wealth and participate fully in the digital economy, we can unleash the untapped potential of this rapidly growing population and strengthen our nation's economic future. We urge you to prioritize these investments in the FY2025 appropriations package and send a clear message that Congress is committed to creating a more equitable and prosperous America for all.

Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read 'Eric Rodriguez', with a stylized flourish at the end.

Eric Rodriguez
Senior Vice President
Policy and Advocacy
UnidosUS