

March 12, 2026

The Honorable Dave Joyce  
Chair  
House Appropriations Subcommittee on  
Financial Services and General Government

The Honorable Bill Hagerty  
Chair  
Senate Appropriations Subcommittee on  
Financial Services and General Government

The Honorable Steny Hoyer  
Ranking Member  
House Appropriations Subcommittee on  
Financial Services and General Government

The Honorable Jack Reed  
Ranking Member  
Senate Appropriations Subcommittee on  
Financial Services and General Government

Dear Chairman Joyce, Chairman Hagerty, Ranking Member Hoyer, and Ranking Member Reed:

On behalf of UnidosUS, the nation's largest Hispanic civil rights and advocacy organization, I write to urge you to support the economic empowerment of working families and small businesses by: (1) providing robust funding for the Community Development Financial Institutions (CDFI) Fund; (2) prohibiting the use of funds to implement the administration's self-defeating rule requiring that all owners and SBA-required guarantors of a small business applicant be U.S. citizens or nationals; and (3) supporting funding for a financial coaching program.

UnidosUS, formerly the National Council of La Raza (NCLR), is the nation's largest Hispanic civil rights and advocacy organization. Since 1968, we have worked to eliminate the barriers that prevent Latinos from reaching their full potential through research, policy advocacy, programs, and a national network of nearly 300 community-based Affiliate organizations.

The CDFI Fund is one of the federal government's most effective tools for expanding access to capital in communities that have long been underserved by traditional financial institutions. CDFIs provide responsible lending and financial services to small businesses, entrepreneurs, and families who might otherwise be excluded from the financial system, helping to spur job creation, support local businesses, and strengthen community development. For Latino entrepreneurs in particular, who are among the fastest-growing groups of business owners in the United States but continue to face persistent barriers to capital, CDFIs play a critical role in bridging financing gaps and enabling business growth. Robust funding for the CDFI Fund – no less than the FY2026 enacted level of \$324 million – will ensure that these mission-driven lenders can continue expanding access to affordable capital and supporting the small businesses that drive local economic activity, innovation, and opportunity. In addition, we urge the inclusion of report language requiring the Secretary of the Treasury to publish applications and make awards for programs receiving appropriations within nine months of enactment of the FY2027 Financial Services and General Government Appropriations Act, as well as language requiring the Secretary to publish applications and make awards for the FY2026 CDFI Fund appropriation within 90 days of enactment.

At the same time, Congress should prohibit funding for the administration's rule requiring that all direct or indirect owners and any SBA-required guarantor of a small business applicant be U.S. citizens or nationals. This policy will unnecessarily restrict access to capital for many legitimate small businesses and entrepreneurs who contribute to the U.S. economy, pay taxes, and employ American workers. Many small businesses operate with diverse ownership structures that include lawful permanent residents or other non-citizen partners, and barring these businesses from SBA-supported financing will reduce entrepreneurship, limit business formation, and undermine job creation in communities across the country. At a time when policymakers across the aisle recognize the importance of supporting small business growth and economic opportunity, imposing such a sweeping restriction will have the opposite effect – shrinking access to capital and weakening local economies.

In addition, we urge you to establish a federally funded financial coaching program within the Department of the Treasury, a proposal that has bipartisan support and the backing of a broad coalition of community empowerment organizations. Financial coaching provides individuals and families with one-on-one guidance to help them manage debt, build savings, improve credit, and make informed financial decisions. Evidence shows that financial coaching can meaningfully improve financial stability and mobility, particularly for low- and moderate-income households that face barriers to accessing mainstream financial services. This program would support community-based organizations that provide trusted, competent financial coaching services in communities across the country. Funding the program at \$100 million would expand access to these services, helping families strengthen their financial resilience, build wealth, and more fully participate in the economy.

For these reasons, we urge you to provide robust funding for the CDFI Fund, prohibit the use of funds to implement this harmful SBA rule, and support funding for a financial coaching program that helps working families build financial security. Together, these steps would strengthen small business growth, expand access to capital, and ensure that federal economic development tools continue to support the entrepreneurs and communities that rely on them.

Thank you for your consideration.

Sincerely,



Eric Rodriguez  
Senior Vice President  
Policy and Advocacy  
UnidosUS

cc:

The Honorable Tom Cole, Chair, House Committee on Appropriations  
The Honorable Susan Collins, Chair, Senate Committee on Appropriations  
The Honorable Rosa DeLauro, Ranking Member, House Committee on Appropriations  
The Honorable Patty Murray, Vice Chair, Senate Committee on Appropriations