

OFN Board Candidate Statement of David Beck

Dear OFN members,

My name is David Beck and I am Policy Director at Self-Help, a Community Development Financial Institution headquartered in Durham, NC. I am excited to run for election to the OFN Board of Directors and would be honored to have your CDFI's vote.

My interest in serving on the board is rooted in my passion to help CDFIs do more to meet their missions by advancing public policy that helps the communities and people we serve. My position at Self-Help has afforded me the opportunity to work on a wide range of CDFI activities, as Self-Help includes two credit unions, a loan fund, and a real estate development arm and policy and research affiliate, The Center for Responsible Lending.

I joined Self-Help in 1998, attracted by its mission to create and protect ownership and economic opportunity for individuals and businesses traditionally underserved by conventional lenders after having worked for Rep. David Price in Washington. I quickly appreciated that there was a whole field of CDFIs working across the country with similar missions, and that we had a unique and growing capacity to directly help people and communities in need of financing. In short, CDFIs are tools to help the communities we serve.

I also learned first-hand how CDFIs can expand our impact by translating what we learn as lending practitioners into broader public policy changes. This was first apparent while helping lead enactment of North Carolina's landmark 1999 anti-predatory mortgage lending law. As a lender Self-Help was able to successfully rebut subprime lender arguments that the law would "hurt the very people we were trying to help" and provide evidence that access to fair credit helps people, but predatory lending abuses do not and should be reined in. The North Carolina law became a national model and led to the creation of Self-Help's Center for Responsible Lending. Most of these mortgage lending protections were enacted federally as part of the Dodd-Frank law in 2009.

Also of note, one of my first responsibilities at Self-Help was to advocate for a law allowing non-depository CDFIs to join the Federal Home Loan Bank System. Since Self-Help Credit Union was already an FHLB member, which demonstrated how allowing non-depository CDFIs to join FHLBs could benefit many CDFIs in their work. That law was enacted in 2008. We couldn't have accomplished this without OFN's policy work. By the end of 2017, 48 non-depository CDFIs had become FHLB members.

As a public policy professional wanting to help CDFIs expand impact through policy, in 2001 I ran for the board of OFN (then called the National Community Capital Association). I was honored to be elected and re-elected twice. During those years I believe OFN played a critical role in helping maintain and build the CDFI field, both in terms of accessing new resources (such as the New Markets Tax Credit program) and fighting off efforts to kill the CDFI Fund (remember SACI – the Saving America's Communities Initiative that would have zeroed out the CDFI Fund?)

I believe that OFN's move to Washington heralds a new era for CDFIs in public policy that builds on past successes. OFN's mission is "to lead CDFIs and their partners to ensure that low-income, low-wealth, and other disadvantaged people and communities have access to responsible, affordable financial products and services." There's no more important place to advance that mission than in Washington, where national policy conversations can surely use more input from mission driven financial institutions. I seek

to put my policy knowledge, skills and assets to work as an OFN board member as I believe OFN and the CDFI field are poised to keep growing our lending impact while also strengthen our use of public policy to better amplify the voices of the communities we serve.

I believe CDFIs have a responsibility to boldly fight for policies that directly affect the communities and people we seek to serve. CDFIs must help lead the efforts to ensure fair access to capital not just as practitioners, but also as policy makers. CDFIs must build strong policy partnerships with social and economic justice organizations, putting to use our relationships and participating in coalitions to help strengthen the voices of communities so often left out of policy debates.

Also, we must ensure that the CDFI “brand” is not diluted as CDFIs become more popular. We must be keepers of the CDFI flame, vigilantly working to keep the CDFI field true to its purpose as mission-driven financial institutions serving communities in need. OFN and CDFIs have so much more to offer in terms of public policy and the move to Washington sets the stage to do so.

Of course, good public policy must be well thought out. CDFIs have earned a reputation as intelligent, thoughtful, honest brokers helping to expand economic opportunity. Our success and behavior has helped build our non-partisan reputation and strong bi-partisan support. We should be proud of that and it is not to be taken lightly. We must continue to be smart about choosing our battles in order to maximize impact.

Yet, we also must not be so cautious as to lose sight of our mission, both as lenders and as policy advocates.

As lenders I believe we must find more ways to use our financial strength to take new, smart risks and adopt new strategies to better serve our communities. And as policy makers I believe we must figure how to engage more effectively in more of the “big picture” policies so important to the communities we serve. While we must continue supporting bread and butter policy concerns such as the CDFI Fund appropriations and New Markets Tax Credits, we strive to do more. For example should we be helping fight for solutions to the student loan debt crises? Should we be helping lead efforts to promote a more equitable food system, given the economic opportunities that presents, particularly in rural America, and the grave impact of cheap, empty (and heavily subsidized) calories on the health of all Americans but particularly on people in the communities we serve?

A key Self-Help core value is to use our learnings from the direct provision of financial services to be advocates for systemic change that benefit the communities we serve. Nowhere is this more apparent than in pursuit of meaningful public policy changes. I believe my experience and passion can help advance OFN’s impact with intelligent public policies that leverage our strengths and successes and better benefit the communities we serve.

Thank you for taking time to read my candidate statement and I am humbled to ask for your organization’s vote for election to the OFN board of directors. I know you have a difficult decision to make and am glad to answer any questions you may have as you consider the choices. I can be reached at david.beck@self-help.org or 919-956-4495.

Sincerely,
David Beck, Self-Help Director of Policy