

# READOUT: Deputy Secretary of the Treasury Wally Adeyemo's Meeting with the National Bankers Association

February 2, 2022

WASHINGTON — U.S. Deputy Secretary of the Treasury Wally Adeyemo met today with the National Bankers Association (NBA). The Deputy Secretary and the participants discussed the Administration's investment of \$8.7 billion in low- and moderate-income community financial institutions through the Emergency Capital Investment Program (ECIP). The ECIP will increase lending to small and minority-owned businesses, and low- and moderate-income consumers in underserved communities, including rural areas.

Deputy Secretary Adeyemo discussed the next steps for completing the investments and highlighted the important role that Minority Depository Institutions (MDIs) play in the ECIP. The participants also discussed the recently enacted Infrastructure Investment and Jobs Act and the impact it will have on long-term economic growth. The Deputy Secretary emphasized the Biden-Harris Administration's commitment to working with financial institutions that serve low-income communities and communities of color to drive investment, opportunity and equitable growth.

Participants from the NBA included:

- Robert E. James II, Carver State Bank (Georgia), Director of Strategic Initiatives, President, Carver Development CDE, NBA Chairman
- Nicole Elam, NBA President and CEO
- Evelyn Smalls, United Bank of Philadelphia (Pennsylvania), President and CEO
- Kwesi Nduom, GN Bank (Illinois), President and CEO
- Sidney King, Commonwealth Bank (Alabama), President and CEO
- Kase Lawal, Unity National Bank (Texas), President and CEO
- Bob Cooper, OneUnited Bank (Massachusetts), EVP and General Counsel
- Travis Kiyota, East West Bank (California), EVP and Head of Public Engagement and Policy

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