

**2016 NCRC Annual Conference**

**Creating a Just Economy**

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# Fostering a Small Business Climate and Improving Access to Capital

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# Woodstock Institute Mission & Focus Areas

*Our mission is to create a just financial system in which lower-wealth persons and communities of color can achieve economic security and community prosperity.*

- Equitable lending and investments
- Wealth creation and preservation
- Safe and affordable financial products, services, and system

# Small Business Data (Dodd-Frank Act § 1071)

- Facilitates enforcement of fair lending laws
- Enables advocates to identify credit needs of women- and minority-owned small businesses
  - As outlined in our report [Dis-Credited: Disparate Access to Credit for Businesses in the Chicago Six County Region](#)*
- CFPB retains discretion to add data elements to fulfill § 1071 purposes, or remove

# DFA § 1071 – New Data Points

- Demographics – race and gender of small business owner, revenue size of business, census tract
- Type and purpose of loan
- Outcome of application
- Applications vs. originations
- Loan amounts and revenue size of business

# NCRC Recommended §1071 Data Points

- Pricing data
- Industry classification
- Creditworthiness
- Extend §1071 requirements to credit unions making small business loans and other non-bank institutions

# Recommended Data Points (cont.)

- Number of employees
- Collateral amount and type
- Start-up status and years in business
- Loan performance data

# Closing Slide

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