

# MACARTHUR

The John D. and Catherine T. MacArthur Foundation

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## CDFIs Receive Funding to Support Charter Schools June 24, 2010

As part of a new \$325-million JP Morgan Chase initiative, two Foundation-backed Community Development Financial Institutions (CDFIs) – Philadelphia-based The Reinvestment Fund and San Francisco-based Low Income Investment Fund – will receive grants and access to \$175 million in new low-cost debt to finance top-performing charter schools. This funding, and similar, recent commitments from Goldman Sachs and Citigroup, will deliver more than \$800 million in new private sector capital to leading CDFIs across the nation. Since 1986, the Foundation has been a leading supporter of CDFIs, providing \$250 million in grant and program-related investment support.

### John D. and Catherine T. MacArthur Foundation

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