



National Credit Union Administration FACT SHEET: Minority Depository Institutions

What is a Minority Depository Institution Credit Union?

- In a **federally insured** MDI credit union:
- ✓ More than 50 percent of its **current members** are Asian American, Black American, Hispanic American, or Native American;
 - ✓ More than 50 percent of its current and eligible potential members **combined** are Asian American, Black American, Hispanic American, or Native American; and
 - ✓ More than 50 percent of its **current board members are** Asian American, Black American, Hispanic American, or Native American.

What do MDIs do, and what does the NCUA do to support them?

- ✓ An MDI credit union typically offers affordable financial products and services to underserved individuals and communities.
- ✓ The NCUA's Office of Credit Union Resources and Expansion offers training; technical assistance; and, for low-income-designated MDIs, access to grants, loans, and an MDI mentoring program.

How Does a Credit Union Become an MDI?

- To become an MDI, a credit union must:
- ✓ Self-designate as an MDI using the online [Credit Union Profile](#).
 - ✓ Respond "yes" to both "Minority Depository Institutions Questions" in the Profile.
- Refer to the [Interpretive Ruling and Policy Statement 13-1](#) for details.



NCUA's Minority Depository Institutions Preservation Program

What are the MDI Preservation Program's goals and objectives?

The Program supports MDIs in several ways that in turn support the NCUA's mission of ensuring a safe, sound, and sustainable credit union system.

The Program's goals also reflect FIRREA §308 preservation objectives, namely:

- To preserve the present number of MDIs;
- To preserve the minority character of MDIs;
- To provide technical assistance to prevent insolvency of MDIs that are not now insolvent;
- To promote and encourage the creation of new MDIs; and
- To provide training, technical assistance, and educational programs.

What does the NCUA's MDI Preservation Program offer credit unions?

- Training through the Learning Management Service, which includes a section specific to MDIs;
- For MDIs also designated as low-income credit unions, access to grants and loans, including mentoring grants;
- Periodic conference calls that address MDI-specific topics and include opportunities for feedback from subject-matter experts; and
- Information and announcements of opportunities available through other federal agencies and nonprofits.

Visit our website or contact us for more information by email at CUREmail@ncua.gov.

Stay informed of MDI announcements by signing up to receive NCUA Express messages at:

<https://www.ncua.gov/subscribe>

