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Treasury Puts CDFIs Under New Scrutiny Amid Push To Cut Fund By Two-Thirds.

WASHINGTON— The Treasury Department said Monday it has launched a review of certified Community Development Financial Institutions to look for potential violations of law or CDFI program requirements, signaling a new oversight push as the Trump Administration simultaneously seeks to sharply reduce funding for the CDFI Fund.

Treasury said the review will examine whether CDFIs that receive federal assistance are complying with legal requirements and the terms of their CDFI Fund assistance agreements, and said it will take action where appropriate.

Treasury Secretary Scott Bessent said CDFIs remain important to underserved communities, but warned that institutions engaging in “predatory practices” or exploiting the communities they are meant to serve will face scrutiny. The department described the move as part of a broader effort to strengthen oversight of federal grant programs, promote accountability and prevent abuse of taxpayer funds.

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