



Frank Altman, CEO

Frank Altman is founder and CEO of Community Reinvestment Fund, USA (CRF), an innovative national CDFI that is committed to collaborating with others to fill gaps in access to capital and grow the capacity and capability of the industry. Altman pioneered the development of a secondary market for community and economic development loans when he established the organization.

Since 1988, CRF has grown from a small Minneapolis firm to a national organization serving community-based lenders across the country. In partnership with a network of local community partners, CRF has funded \$2.4 billion in loans to job-creating small businesses, community facilities, charter schools and affordable housing projects in 49 states plus Washington, D.C. and in nearly one thousand communities across the United States. Under Altman's leadership, the organization has an ambitious ten-year goal of delivering more than \$1 billion in additional capital to communities in need and helping create or retain 1 million jobs.



Altman is a founding member and first President of the Board of Directors of the New Markets Tax Credit (NMTC) Coalition and helped spearhead the creation of a federal tax credit to encourage private investment in low-income communities. He is also a member of the Center for Community Development Investors at the Federal Reserve Bank of San Francisco and an advisor to the Social Innovation Initiative at Brown University. Altman was also instrumental in helping create the Detroit Home Mortgage (DHM) program, which helps qualified home-buyers get a mortgage or refinance an existing mortgage. His work has been featured in *Inc.* magazine, where he was named one of its Entrepreneurs of the Year and he received *Fast Company's* Social Capitalist award.

Altman has received recognition from some of the industry's more prominent thought leaders. He has been named an Aspen Institute Fellow at the Aspen Ideas Festival, and *Inc.* magazine has recognized him as one of the nation's leading social entrepreneurs. The Small Business Administration has also named him Financial Services Advocate of the Year.

Altman frequently shares his expertise with numerous social and financial organizations across the country, including Center for Community Development Securities of the Federal Reserve Bank of San Francisco, The Financial Innovations Roundtable, Wall Street Without Walls, and US SIF—the Forum for Sustainable and Responsible Investment and the US SIF Foundation.

Prior to founding CRF, Altman served as Assistant Commissioner for Financial Management at the Minnesota Department of Energy and Economic Development, where he administered several loan programs designed to create jobs in energy-related industries, promote energy conservation in public and private buildings, and finance manufacturing facilities in small communities. He earned his Bachelor of Arts degree from Brown University and his Master of Arts degree from the University of Minnesota.