Commitments reaffirmed to create economic opportunities for Black Americans

WASHINGTON — Raymond Bell, Jr. (2nd from left), an award-winning tech-inclusion and workforce-development entrepreneur, shares recent success stories from the National Capital Region towards securing more capital with impact investments. Mr. Bell, along with Dallas Cowboys Hall-of-Famer, Emmitt Smith, and JPMorgan Chase Managing Director, Sekou Kaalund, were among “Advancing Black Pathways” panelists featured last week in Washington.

JPMorgan Chase announced new initiatives to improve access to capital and business advisory services for black small business owners. These initiatives—which still are under development and launching later this year—will prepare black entrepreneurs for loan application processes and provide improved access to Chase’s Business Banking advisory services.

Established circa 1975 in Philadelphia, National BDPA’s earliest chapters were launched and chartered in most of America’s 12 Federal Reserve Districts: Boston (BDPA Mass Metro-West), New York, Philadelphia, Cleveland, Richmond, Atlanta, Chicago, St. Louis, Minneapolis (BDPA Twin Cities), Kansas City, Dallas, San Francisco (BDPA Bay Area), and the Federal Reserve Board in Washington, D.C. (BDPA-DC). These Reserve Banks serve the U.S. Treasury, our banks, and, indirectly, the public.

The Community Reinvestment Act (CRA), enacted in 1977, requires the Federal Reserve and other federal banking regulators to encourage financial institutions to meet or exceed credit needs of communities in which they do business, which includes low- and moderate-income (LMI) communities. LMIs are served by all of National BDPA’s chartered local chapters. There is an urgent need to increase resources for qualifying personnel, providing capital to start-ups, and advancing supplier diversity across industry’s tech and cyber pipelines.

Learn more. View this full article via bdpatoday.com. bt

— Sources: JPMorgan Chase and BDPA-DC
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Now in its 45th year (Volume XLV) National BDPA (NBDPA) and participating local BDPA Chapters publish daily and weekly blogs with quarterly or monthly newsletters.

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