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**A STEP FORWARD FOR CHILD CARE AND WORKING FAMILIES
New Legislation Proposes Much-Needed Financing for Child Care Centers**

Chicago, IL – The Child Care Facilities Financing Act of 2009 – introduced today in the U.S. House of Representatives by Rep. Carolyn McCarthy – represents a major step forward for the child care field and the health, development and security of children whose families depend on child care centers. The Act will allow the U.S. Department of Health and Human Services to award competitive grants to experienced nonprofit community development corporations to finance the acquisition, construction, and improvement of child care facilities.

“This bill comes at a critical time,” notes Trinita Logue, IFF President and CEO. “The supply of child care centers has failed to keep pace with the needs of working families. Approximately one third of our nation’s working families do not have access to child care facilities; in low-income areas, that number rises to 50% of working families. It is time to invest in our nation’s future and support our children and families.”

Unlike the K-12 education system, the child care field lacks funding and infrastructure to support quality programs. Federal funding, like the Child Care and Development Block Grant or Head Start, either cannot be used for facilities renovation or new construction or is not sufficient to cover the cost of building a suitable child care facility.

High-quality child care programs are proven to contribute to positive child development, increased school achievement, increased economic activity and decreased crime and delinquency – providing a public cost savings of at least \$7 for every \$1 invested. Facility and program quality, however, are the keys to successful investments, which is why financing for well-designed facilities is essential.

IFF applauds Rep. McCarthy and the National Children’s Facilities Network for their work in developing this legislation. As the Midwest’s largest Community Development Financial Institution serving exclusively nonprofits, IFF specializes in financing and developing high-quality child care facilities and has advocated increasing the availability of child care centers in high-need neighborhoods.

IFF recently launched Building Blocks Community Assessment, a web-based tool to help Illinois communities assess their need for child care services. The site is located at <http://www.buildingblockscommunityassessment.org/> and is the product of IFF’s Building Blocks program, which worked with early education administrators, city planners and

other local leaders to support community planning for improved local systems of child care for working families.

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Founded in 1988, IFF is the Midwest's leading nonprofit Community Development Financial Institution (CDFI) serving exclusively nonprofits. It has total assets approaching \$150 million and offers below-market loans, real estate consulting, and research services to nonprofits serving low-income areas and special-needs populations in Illinois, Indiana, Iowa, Missouri and Wisconsin. To learn more about IFF, visit www.iff.org.