

## **Clifford N. Rosenthal**

*National Federation of Community Development Credit Unions*

Mr. Rosenthal joined the [National Federation of Community Development Credit Unions](#) in 1980 and has served as its chief executive officer since 1983. The Federation represents and serves more than 200 credit unions that specialize in serving low-income communities across the United States.

Mr. Rosenthal helped design and later managed one of the earliest community development finance intermediaries in the United States – the Capitalization Program for CDCUs, which has invested more than \$50 million in low-income credit unions. Under his leadership, the National Federation has developed a broad range of programs, ranging from Individual Development Accounts (IDAs) and microlending support to a campus-based professional development program, the CDCU Institute™. He has personally assisted in the organizing of a dozen new CDCUs. He is the primary author of *Organizing Credit Unions: A Manual*. He also coauthored and edited “*People’s Credit*”: *A Study of the Lending of the Lower East Side People’s FCU, 1986-89*.

From 1989 through 1991, Mr. Rosenthal served on the Consumer Advisory Council of the Federal Reserve System, where he won recognition for investments in CDCUs under the Community Reinvestment Act (CRA). He served on the Community Advisory Board of the J.P. Morgan Chase Bank and its predecessors for more than a decade. He co-founded of the national Community Development Financial Institutions (CDFI) Coalition, which spearheaded the formation of the federal CDFI Fund under the U.S. Department of the Treasury, and he later served as its first elected Chairman. He also initiated the New York State CDFI Coalition, which won the establishment of a state CDFI Fund. He is a member of the Board of Overseers of the Southern New Hampshire University School of Community Economic Development, and of the advisory board of Wall Street Without Walls. In October 2002, Mayor Michael Bloomberg appointed him to the Consumer Council of New York City, and in 2008, to the advisory board of the city’s Office of Financial Empowerment.

Internationally, Mr. Rosenthal has made presentations to several conferences of the World Council of Credit Unions; the Fifth International Conference on Financial Services numerous credit union and financial-service conferences and seminars in the United Kingdom; and the international conference on Empowering People (Dakar, 2005).

Mr. Rosenthal has received the top individual awards of the credit union movement (Herb Wegner Award, 2005) and the Opportunity Finance Network (Ned Gramlich Memorial Award, 2008). On May 5, 2009, the ASI Federal Credit Union in New Orleans named its Community Resource Center after him, recognizing the assistance he coordinated after Hurricane Katrina. Mr. Rosenthal was a Charles Revson Foundation Fellow for the Future of the City of New York (1983-84) and received postgraduate training in the management of financial institutions at Columbia University, where he also obtained his B.A. and M.A. degrees.