



## New website shares stories of Fed's work in communities

April 06, 2021

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When people notice the Federal Reserve Bank, it often is when it has adjusted interest rates to keep prices stable and grow the economy. Less visible is the work it does daily to assist low- and moderate-income Americans. That is changing with [Fed Communities](#), a new website launched in April that tells the story of the Federal Reserve Bank's work in communities.

The first series of stories examined San Francisco's Richmond district, Arizona's Navajo Nation and Philadelphia's Chinatown and the struggle of small businesses in those areas to remain open and make payroll during the pandemic. The [Struggle for Access](#) series talks with business owners around the country and the community-based lenders that offered them a Paycheck Protection Program loan lifeline. With headlines such as, "I never lost hope," "I can't believe I got a real person," and "Like family," these relatable stories convey the vital role in the nation's financial system played by Community Development Financial Institutions (CDFIs) and Minority Depository Institutions (MDIs).



# FedCommunities

Where ideas take root

In “[A real trying time](#),” Fed Communities tells the story of Shelton Ross, the owner of Kansas City-based Philly cheesesteak restaurant Steak’M Take’M, and the help he received from AltCap, a CDFI. The story begins at the start of the pandemic, as a business development officer for AltCap considers what might happen next:

The night before certain Kansas City restaurants stopped smelling like barbecue, Justin Ikerionwu paused the TV to look out of his apartment window at downtown. He felt himself going down a rabbit hole of fear, consumed with what was known and unknown about COVID-19 and the way his Missouri community was shutting down. The streets below were empty.

“You can see everything unraveling,” he remembers. “It was a lot of heavy emotion, just thinking about how drastically lives could be changed. This was a huge shift in the timeline of all of our lives.”

[Read the story](#) to learn how Ikerionwu, business development officer of AltCap, working from his kitchen island, helps Ross keep his business open.

[Sign up for the newsletter](#) to get news of stories, research, and upcoming events on key topics affecting communities today.

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