



## The Chuck Matthei Fund

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Chuck Matthei (1948-2002), who played a pivotal role in the founding of the New Hampshire Community Loan Fund in 1983, is rightly regarded as the father of every community loan fund in America.

Chuck was a visionary, a passionate and inspiring teacher who believed that financial decision-making, both by individuals and by the broader society, has an inescapable moral dimension. As an early civil rights activist and a follower of Mahatma Gandhi, Chuck's life and work embodied Gandhi's principles of non-violence and the pursuit of social justice in all its forms. His insight into the central place that the ownership of land occupies in community economic development has influenced successive generations of leaders in the field. He was also among the first to recognize the contribution that community investment could make to preserving family farms in America.

As the Executive Director of the Institute for Community Economics in the early 1980s, he developed a now-familiar model: Community loan funds that serve as vehicles through which people who want to make a difference in the lives of their neighbors can invest in ventures that empower low-income households and communities. A radical idea at the time, his vision has become an integral part of the nation's financial services industry and a powerful impetus for institutional change. He subsequently founded and directed Equity Trust, whose mission is to change the way people think about and hold property by supporting alternative models of land tenure, both in the United States and abroad.

Of the many tributes Chuck received, one of the most insightful was offered by Michael Swack, the NH Community Loan Fund's first president: "Chuck was one of those rare people who was a deep thinker, but for whom deep thinking only mattered in the sense of how it went into action." In both respects, our debt to Chuck is profound—for developing the conceptual framework for our work, for bringing us our first investor, and for providing guidance in the first decade of the Community Loan Fund's existence. His memory continues to inspire our work.

When Chuck died in 2002, at age 54, he left the nation's financial landscape—and the field of community economic development—dramatically changed for the better.

A memorial fund at the New Hampshire Community Loan Fund honors Chuck's memory. It serves as a source of permanent loan capital that enables us to prudently manage investments from individuals and institutions. Those funds are then loaned to community projects that need underwriting and financing structures not typically provided by mainstream lenders. The projects include community control of common land and resources, especially housing and agriculture—causes to which Chuck was particularly devoted.