

Still Standing - MCC and DFC. By Anna Gawel, *Devex Newswire*, 22 Oct 2025

USAID is no more. [But MCC and DFC are hanging in there.](#)

I'm referring to the [Millennium Challenge Corporation](#) and the [U.S. International Development Finance Corporation](#), both of which have quietly kept their heads down and gone back to work amid the wider unraveling of U.S. foreign assistance.

Unlike more grant-dependent agencies, DFC relies less on annual appropriations and more on returns and loan repayments, **earning it bipartisan support in the U.S. Congress**, my colleague Elissa Miolene writes.

The MCC's grant-based model, on the other hand, works through "compacts," which offer time-bound grants to countries that meet strict governance and reform standards to spur economic growth.

But the agency **survived the gauntlet of the Trump administration's foreign aid review** — and while [half of its programs were slated for cancellation](#), it was still better than the fate USAID met.

For Alice Albright, who served as MCC's head until January 2025, the agency's resilience is down to **two factors she found sacrosanct**: its compact model and the way it values partner countries' eligibility for grants. The former, Albright told the audience at [Devex Impact House](#) on the sidelines of the [World Bank-IMF annual meetings](#), ensures that partner countries contribute to a project's success — and as a result, are better poised to take over once the U.S. exits. The latter, she said, ensures countries are on "the right path" to benefit from MCC funding.

"MCC continues," she trumpeted — while sprinkling a dose of reality on her optimism.

"I do worry about MCC's future," Albright added. "Right now, it seems to be holding strong, but you could easily see a situation where any of [those factors are] cast aside, then somebody could ask the question, well, why have it to begin with?"

Read: [Amid shutdown and transformation, what's going on with MCC and DFC?](#)