

Frequently Asked Questions

Q: I missed the Conference Calls. Do you have it archived?

A: While the conference calls are not archived, rest assured that all the information you need for the application is available on our website. The application guidance is very detailed and has answers to all your questions.

We also recorded a webcast when we released the initial application this past fall. The webcast goes over the application, question-by-question. This may be a good resource for you as well. You can find a link to the recorded webcast on the CDFI Program page, a little bit further down the same page as the application materials.

Q: Can BEA applicants apply for and/or receive funding from the CDFI Program Supplemental Application?

A: The NOFA, for the Supplemental round, states that for this year only a bank with an application pending in the FY 2009 BEA round can apply for the Supplemental round. Previously, the same entity could not apply for both BEA and CDFI.

Q: Who do I send the Material Events form to?

A: Email: grantsmanagement@cdfi.treas.gov

Fax: (202) 622-9625, and send to the Attn: Grants Manager

Q: SF-424: What information is needed in Lines 11, 12, 13, and 17?

A: 11. Catalogue of Federal Domestic Assistance Number: 21.020
Title: Community Development Financial Institutions Program

12. Funding Opportunity Number: CDFI-2009-FATA
Title: Supplemental FY09 Funding Round of the CDFI Program

13. Leave Blank

17. a) Start Date: 10/1/10 b) End Date: 9/30/13

The Supplemental Application

Q: Why is the Fund releasing a supplemental NOFA?

A: In order to insure that all CDFIs have an opportunity to benefit from the Recovery Act's provisions, the Fund has amended its original NOFA. CDFIs which have not already submitted an application for FA for the FY09 CDFI Program round will be allowed to do so. These applications will then be reviewed alongside the other applications.

Q: How do the Recovery Act dollars differ from the Fund's annual appropriation?

A: Both the Recovery Act and the appropriations funds are combined within the CDFI Program. Some awardees will receive funds from the Recovery Act and some will receive funds from the appropriations. Awardees will know if they receive Recovery Act funds.

In order to access either type of funding, applicants must submit a CDFI Program application, either under the original NOFA (published in August 2008) or under this supplemental NOFA.

Q: I applied the initial FY09 round (in Oct. 2008). What other information do you need from me to consider me for an award?

A: The Fund will select recipients of new and/or increased awards based on the standard selection criteria (application scoring) for the CDFI Program. These criteria can be found in the program NOFA. CDFI Fund staff will begin this process on its own. *You do not have to contact the Fund at this time.*

Q: I applied for a TA-only award, but due to matching funds, did not request FA. How can I be considered for an FA award?

A: The American Recovery and Reinvestment Act included a waiver of the matching funds requirement for FY09. As a result, the Fund is able to make FA awards without regard to the level of match funds raised.

If you already applied for TA-only, you may request FA. You will have to submit a separate application through this supplemental NOFA.

Q: Can I apply for TA funds under the supplemental NOFA?

A: No. The supplemental NOFA is for FA only.

Q: Can I use my FA award for operations costs?

A: Yes. There are no changes to how awardees may use their FA. Bear in mind that many activities that are supported by TA awards can also be charged as operations costs.

Q: I submitted an application in October, but was told that my application was ineligible. Can I apply under the Supplemental NOFA?

A: The supplemental NOFA has detailed guidance on who can apply. In general, if your application was rejected because it missed the deadline, was found incomplete, or was ruled ineligible, you will be permitted to submit under the supplemental NOFA.

Q: What is the timeline for making awards?

A: The CDFI Fund plans to award a substantial portion of these funds in the Summer of this year, and all of the funds before the end of Fall. Awards will be provided to CDFIs who applied under the initial FY09 application and also those who responded to the supplemental NOFA.

The Recovery Act (ARRA)

Q: What is the “American Recovery and Reinvestment Act?”

A: The American Recovery and Reinvestment Act (ARRA) was signed into law on February 13, 2009. The legislation is aimed at speeding along an economic recovery. Among its many provisions, the law makes an additional \$100 million available to the CDFI Fund for the CDFI and Native American CDFI programs.

Q: How will this \$100 million be used?

A: These funds will be made available as grants to CDFIs and Native CDFIs through Financial Assistance (FA) Awards; \$8 million will be awarded to Native CDFIs who applied through the NACA Application; \$90 million will be awarded to CDFIs who applied through the CDFI Program.

Q: Why is the Fund releasing a supplemental NOFA?

A: In order to insure that all CDFIs have an opportunity to benefit from the Act’s provisions, the Fund has amended its original NOFA. CDFIs which have not already submitted an application for FA for the FY09 CDFI Program round will be allowed to do so. These applications will then be reviewed alongside the other applications.

Q: How do the Recovery Act dollars differ from the Fund’s annual appropriation?

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Q: My CDFI serves Native Americans. How will the Recovery Act affect me?

A: The Act provided an additional \$8 million to support our Native American, or NACA, Program. The Fund is also releasing a supplemental NOFA for the FY09 NACA application. Native CDFIs can receive funds from either program – but not both.

Submitting the Application

Q: Do I submit the application through Grants.gov?

A: No. For this application round, you should submit through your “MyCDFI Fund” account on the CDFI Fund webpage. The Fund is not using Grants.gov at all for this round.

You should download the application materials from the Fund website, including all the attachments. You can complete these offline. When you are ready to submit, you should log into your MyCDFI Fund account, complete the Signature Page, and attach the application materials through the Signature Page interface.

(Applicants who are familiar with the Fund’s program will recognize that MyCDFI Fund is used for applicants to the New Markets Tax Credit Program, and that CDFI Program and NACA Program applications were collected through MyCDFI in years past).

Q: Do I have to sign any documents?

A: Yes. You will have to submit a signed copy of the SF-424. We ask that you print out document, sign it, and scan it into your computer. The signed SF-424 must be included as part of your application. The Fund is not accepting any paper attachments with the supplemental application.

Q: Where do I find the Signature Page?

A: You complete the Signature Page online, through your MyCDFI Fund account. There is no “form” for you to download – after you provide all the responses online, you will be able to preview the final document.

Q: Where do I submit my attachments (like the Comprehensive Business Plan and charts)?

A: You submit all documents as attachments to the Signature Page. Please **DO NOT** SUBMIT the Signature Page until after you have uploaded all your attachments.