

# Highlights of Award Round



## **Native American CDFI Assistance Program**

### **Supplemental Fiscal Year 2009 Funding Round Awardee Highlights**

The Community Development Financial Institutions Fund (CDFI Fund) has awarded ten organizations a total of \$4.4 million through the Supplemental Fiscal Year (FY) 2009 Funding Round of the **Native American CDFI Assistance (NACA) Program**. These financial assistance awards are being made through the CDFI Fund's annual appropriations, not with Recovery Act resources.

The NACA Program is designed to encourage the creation and strengthening of certified CDFIs that primarily serve Native American, Alaska Native, and Native Hawaiian communities (collectively referred to as "Native Communities"). Organizations funded under the NACA Program serve a wide range of Native Communities, and reflect a diversity of institutions in various stages of development -- from organizations in the early planning stages of creating a CDFI, to tribal entities working to certify an existing lending program, to established CDFIs in need of further lending capacity.

The CDFI Fund provides two types of funding through the NACA Program - Financial Assistance awards, which are only available to certified CDFIs, and Technical Assistance grants. Financial Assistance awards are primarily used for financing capital. Technical Assistance grants may be used to support the awardees lending activities or for capacity building activities like staff training, technology upgrades or professional services. In the Supplemental FY 2009 Funding Round, however, the CDFI Fund did not make Technical Assistance grants.

#### **FY 2009 NACA Applicant Pool**

The CDFI Fund received 17 applications requesting \$9.8 million through the NACA Program for the Supplemental FY 2009 Funding Round.

#### **FY 2009 Awardee Characteristics**

The CDFI Fund selected ten organizations to receive \$4,455,000 in NACA Program awards. Among the ten awardees: seven are loan funds; two are credit unions; and one is a bank. Awardees are located in eight states - Alaska, Arizona, Hawaii, New Mexico, North Carolina, Oklahoma, South Dakota, and Wisconsin.