



## **COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND U.S. TREASURY DEPARTMENT**

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### **Demand for CDFI Program Remains Strong as CDFIs Continue Critical Economic Recovery Work in Nation's Low-Income Communities**

*Over \$465 Million in Funding Requested Through Fiscal Year 2011 Round*

**Washington, DC** - The U.S. Department of the Treasury's Community Development Financial Institutions Fund (CDFI Fund) announced today that it received 393 applications for the fiscal year (FY) 2011 CDFI Program funding round. This total includes 273 applications for Financial Assistance and 120 for Technical Assistance. These applicants requested a total of almost \$465.9 million, with Financial Assistance applicants requesting \$454.5 million and Technical Assistance applicants, requesting about \$11.4 million.

"CDFIs across the nation continue their critical work on the front-lines of bringing economic recovery to all communities. The resources being requested this round demonstrates the strength and resilience of the CDFI industry," said CDFI Fund Director Donna J. Gambrell. "Though the economy is showing clear signs of recovery, recovery is occurring much slower in our nation's low-income communities. The CDFI Fund is poised to ensure its resources are awarded and disbursed to the CDFIs serving these communities as expeditiously as possible."

The 393 applications received come from every state in the nation, with the exception of Tennessee, plus the District of Columbia and Puerto Rico. The deadline for applications was November 19, 2010 and awards will be announced during the summer of 2011.

Applications are currently being evaluated through a merit-based qualitative review to identify those applicants most likely to have the greatest impact in our nation's most distressed low-income rural and urban communities. Please see the following table for further information of the applicant pool.

## FY 2011 CDFI Program Applicant Pool

### Financial Assistance Applications

Application Type	Number	Amount	Percentage
CORE	195	\$ 403,295,039	71
SECA	78	51,165,115	29
Total	273	454,460,154	100

Institution Type	Number	Amount	Percentage
Loan Funds	211	353,398,790	77
Credit Unions	35	54,346,364	13
Banks, thrifts, holding companies	19	33,695,000	7
Venture Capital Funds	8	13,020,000	3
Total	273	454,460,154	100

Primary Geographic Market Served	Number	Amount	Percentage
Major Urban	136	228,363,204	50
Rural	62	116,243,247	23
Minor Urban	75	109,853,703	27
Total	273	454,460,154	100

### Technical Assistance Applications

Application Type	Number	Amount	Percentage
TA-Only	120	\$ 11,413,955	100

Institution Type	Number	Amount	Percentage
Loan Funds	94	8,878,970	78
Credit Unions	15	1,447,370	13
Banks, thrifts, holding companies	5	492,625	4
Venture capital funds	6	594,990	5
Total	120	11,413,955	100

Primary Geographic Market Served	Number	Amount	Percentage
Major urban	53	5,093,436	44
Rural	31	3,381,368	26
Minor urban	36	2,939,151	30
Total	120	11,413,955	100

For more information on the CDFI Fund and its programs, please visit [www.cdfifund.gov](http://www.cdfifund.gov).