



# COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS PROGRAM

# BUILD YOUR

Community-Based Financial Institution with Capital from the **CDFI FUND**

Access to affordable financial products and services is a staple of economically sound communities. Yet, at least one quarter of American households does not have a bank account or rely on costly payday lenders and check-cashing outlets. In recent years, the lack of access to capital investments for small businesses and other critical community development projects has also led to increased need for alternative and reliable sources of financing. Mission-driven organizations called Community Development Financial Institutions – or CDFIs – fill these gaps by offering affordable financial products and services that meet the unique needs of economically underserved communities. The CDFI Program invests in and builds the capacity of CDFIs, empowering them to grow, achieve organizational sustainability, and contribute to the revitalization of their communities.

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## HOW CAN ORGANIZATIONS BENEFIT FROM THE CDFI PROGRAM?

CDFIs can receive holistic support—both Financial Assistance and Technical Assistance—through the CDFI Program:

- Financial Assistance awards of up to \$2 million allow CDFIs to sustain and expand their products and services as outlined in their funding applications. CDFIs must match this award with funds from a non-federal source. Financial Assistance awards can be used for lending capital, loan loss reserves, capital reserves, operations, and development services.

- Technical Assistance awards of up to \$125,000 are used for capacity development that is integral to CDFIs' organizational sustainability and success. CDFIs often use these flexible awards to: purchase equipment; hire consulting or contracting services; pay salaries and benefits; or train staff or board members.

In addition to the direct benefits of these awards, most CDFIs are able to leverage their CDFI Program awards many times over by partnering with traditional financial institutions, private foundations, and other funders.

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## IS MY ORGANIZATION ELIGIBLE?

To be eligible for Financial Assistance through the CDFI Program, your organization must be certified as a CDFI. CDFIs are financial institutions that specialize in serving individuals and communities that are underserved by traditional financial institutions. CDFIs can include banks, credit unions, loan funds, and venture capital funds.

- Technical Assistance is available to both certified CDFIs and emerging CDFIs (those on the path to certification).
- For complete information about CDFI certification, please visit the CDFI Fund's Web site at [www.cdfifund.gov/cdficert](http://www.cdfifund.gov/cdficert).

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## CDFI PROGRAM IMPACT

The CDFI Program is creating economic opportunity in America's underserved communities and transforming the lives of the people who live and work there. Since investment decisions are made at the local level by the CDFI, its financial products and investments target the community's greatest needs and opportunities.

- Since the CDFI Program was launched in 1994, organizations have received more than \$1.5 billion in Financial Assistance and Technical Assistance and the number of certified CDFIs has increased nine-fold. For a current list of CDFIs, visit [www.cdfifund.gov/cdficert](http://www.cdfifund.gov/cdficert).
- In fiscal year 2015 alone, CDFI Program awardees:
  - Originated \$3.39 billion in loans and investments
  - Financed 12,319 businesses
  - Financed 25,353 affordable housing units
  - Opened 13,529 Individual Development Accounts

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## FIND OUT MORE

Visit our website: [www.cdfifund.gov/cdfi](http://www.cdfifund.gov/cdfi)

Call our help desk for support: (202) 653-0421

Email us your questions: [cdfihelp@cdfi.treas.gov](mailto:cdfihelp@cdfi.treas.gov)