

Special Opportunity in the Community Development Financial Institutions (CDFI) Fund - Bond Guarantee Program (BGP)

Overview

The Community Development Financial Institutions (CDFI) Fund is currently seeking to fill multiple detail assignments to assist with the administration of the CDFI Bond Guarantee Program. The detail assignments will have a minimum term of 120 days.

About the CDFI Fund

The CDFI Fund works to promote economic revitalization and community development primarily through investment in and assistance to Community Development Financial Institutions (CDFIs) and Community Development Entities (CDEs), by encouraging those entities to increase financial services and products in distressed communities throughout the United States. Among other things, the CDFI Fund provides grants, loans, deposits, equity investments, technical assistance, and tax credits to organizations engaged in community development finance.

About the CDFI Bond Guarantee Program

The purpose of the Community Development Financial Institutions CDFI Bond Guarantee (BG) Program is to support CDFI lending by providing Federal Guarantees for Bonds issued by Qualified Issuers as part of a Bond Issue for Eligible Community or Economic Development Purposes, as authorized by sections 1134 and 1703 of the Small Business Jobs Act of 2010 (Pub. L. 111-240; 12 U.S.C. § 4713a). The CDFI Fund administers the BG Program. Under the program, a Qualified Issuer is a Certified CDFI or an entity designated by a Certified CDFI to issue Bonds on its behalf. Authorized uses for the Bonds issued by Qualified Issuers include financing and refinancing loans to CDFIs for the development and support of community facilities that promote revitalization, community stability, job creation or retention in low-income or underserved rural areas; other Economic or Community Development purposes described in 12 U.S.C. 4707 (b); and other Eligible Purposes as determined by the CDFI Fund. The Secretary of the Treasury may guarantee up to 10 bonds per year and the minimum Bond issuance allowed is \$100 million. For FY2016, the Guarantee authority is \$750 million; effectively, a maximum of seven guarantee available in FY2016.

How to Apply

Interested individuals should apply by submitting the following information by email to: bgp@cdfi.treas.gov:

1. Current resume or OF-612 that includes a description of work experience and education.
2. A brief cover letter that specifies your interest in the position and your relevant job experience.

Application Deadline

Positions will remain open until filled.

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POSITION ANNOUNCEMENT: *Financial Analyst I (Origination Analyst)*

SERIES & GRADE: GS-1160-9/11/12

POSITION INFORMATION: Detail Assignment, not to exceed 120 days

DUTY LOCATION: Washington, D.C.

Position Summary

The Financial Analyst I (Origination Analyst) will support the CDFI Bond Guarantee (BG) Program's origination regime in all phases of program application intake and review. The Origination Analyst will assist in developing and facilitating extensive technical assistance workshops and trainings for entities in the financial services industry that wish to serve as a Qualified Issuer, Servicer, Program Administrator, or borrowing entity under the BG Program. As part of the program's underwriting effort, the Origination Analyst will review and evaluate Capital Distribution Plans for refinancing or originating new loans with the purpose of supporting community or economic development lending to CDFIs, charter schools, commercial real estate projects, daycare centers, healthcare facilities, multifamily housing units, municipal infrastructure projects, small businesses, or other proposed activities approved by the CDFI Fund. As a result, the Origination Analyst will be integrally involved in providing the Origination Manager with thorough analyses to support the approval or disapproval of Federal guarantee applications. Recommendations will occur based upon a complete consideration and analysis of several quantitative and qualitative evaluation criteria, to include a CDFI's capital adequacy, asset composition, management and oversight structure, performance and earnings, and liquidity.

Duties

The major duties of this position include, but are not limited to the following:

- Providing support during training/outreach sessions to educate CDFIs on eligibility, usage, and requirements of the BG Program;
- Assisting in thorough underwriting reviews and financial analyses to determine an applicant's feasibility of activating and deploying new capital in low-income and/or rural communities;
- Contributing to the analysis of financial statements, operating and project reports, cost data, pricing methods, management practices, capital and reserves, credit condition and other related elements to determine the financial soundness of a CDFI in conjunction with proposed uses of funds submitted through a Capital Distribution Plan;
- Assisting with the review of Capital Distribution Plans for such purposes as evaluating the effectiveness of the proposed activities involved in promoting community or economic development, and determining the effect of the deployed funds on the local economy and on the CDFI participant;
- Maintaining a knowledge of the progress of approved projects or current activities undertaken by program applicants through the review of reports and correspondence, and the analysis of financial statements and operating data;
- Attending site visits with the Origination Manager to evaluate potential borrowers and analyze the effectiveness of the financing and management of its organization, noting trends and problem areas; and
- Conducting preliminary stress tests and other risk assessments to evaluate and determine a potential borrower's creditworthiness for Federal assistance.