

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

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Understanding the Award Payment Process (TA, NACA TA, SECA FA, Core FA with 100% match in hand, & NACA FA Recipients)

FY 2016 CDFI Program & NACA Program

PRESENTED BY
CDFI & NACA Program

PRESENTED ON
December 2016

Purpose



- The purpose of this training is to help FY 2016 CDFI Program & NACA Program Technical Assistance (TA) and Financial Assistance (FA) Recipients understand the award payment process.
- The guidance provided in this training is applicable to FY 2016 Recipients that were not subject to matching funds requirements including TA, NACA TA, SECA FA, and NACA FA Recipients. It is also applicable to Core FA Recipients with 100% match in hand.

Initial Payments



- The initial payment for an award is based on the amount the Recipient indicated in its FY 2016 application that it expects to disburse in Authorized FA or TA Activities within the first 12 months of the award.
- This amount is captured on the cover page of the Assistance Agreement in the “Initial FA Payment” or “Initial TA Payment” field.
 - If the amount in the “Initial FA Payment” or “Initial TA Payment” field is equal to the total award amount, the award recipient will receive the entirety of its award as one lump sum payment.
 - If the amount in the “Initial FA Payment” or “Initial TA Payment” field is less than the total award amount, the award recipient must submit a subsequent payment request in order to receive the balance of the award.

Initial Payment Steps for Recipients



- **Recipients must complete the following steps in order to receive an initial award payment:**
 - 1) Review the Assistance Agreement and check the box to sign the Agreement in Award Management Information System (AMIS)
 - 2) The following documents must be uploaded as an attachment in your Award Management Information System (AMIS) account
 - ✓ Certificate of Good Standing or Legal Opinion (this requirement does not apply to regulated institutions)
 - 3) Review System for Award Management (SAM) account
 - ✓ Ensure that account is active
 - ✓ Ensure that bank account information in SAM is up-to-date (the CDFI Fund will wire award payment into this bank account)
 - 4) Initial payments should arrive approximately one month after the Assistance Agreement is signed

Subsequent Payments



- Recipients will be limited to 3 subsequent payments
- Subsequent payment requests must be submitted through the Recipient's AMIS account
 - Refer to **Payments Training Manual** for instructions on submitting subsequent payment requests via AMIS
- Recipients must disburse at least 90% of their previous payment into authorized FA or TA activities before submitting a subsequent payment request
 - AMIS will require Recipients to enter amount(s) of the award disbursed into authorized FA or TA activities to ensure that 90% threshold has been met
- Subsequent payment requests must be in the amount the Recipient expects to disburse for authorized FA or TA activities within a 12 month period
- If a Recipient requests the final subsequent payment with **less than 6 months** remaining in its Performance Period, the Recipient it will be required to submit a justification to explain how it plans to disburse the balance of award funds into authorized FA or TA activities before the end of the Performance Period

Subsequent Payment Steps for Recipients

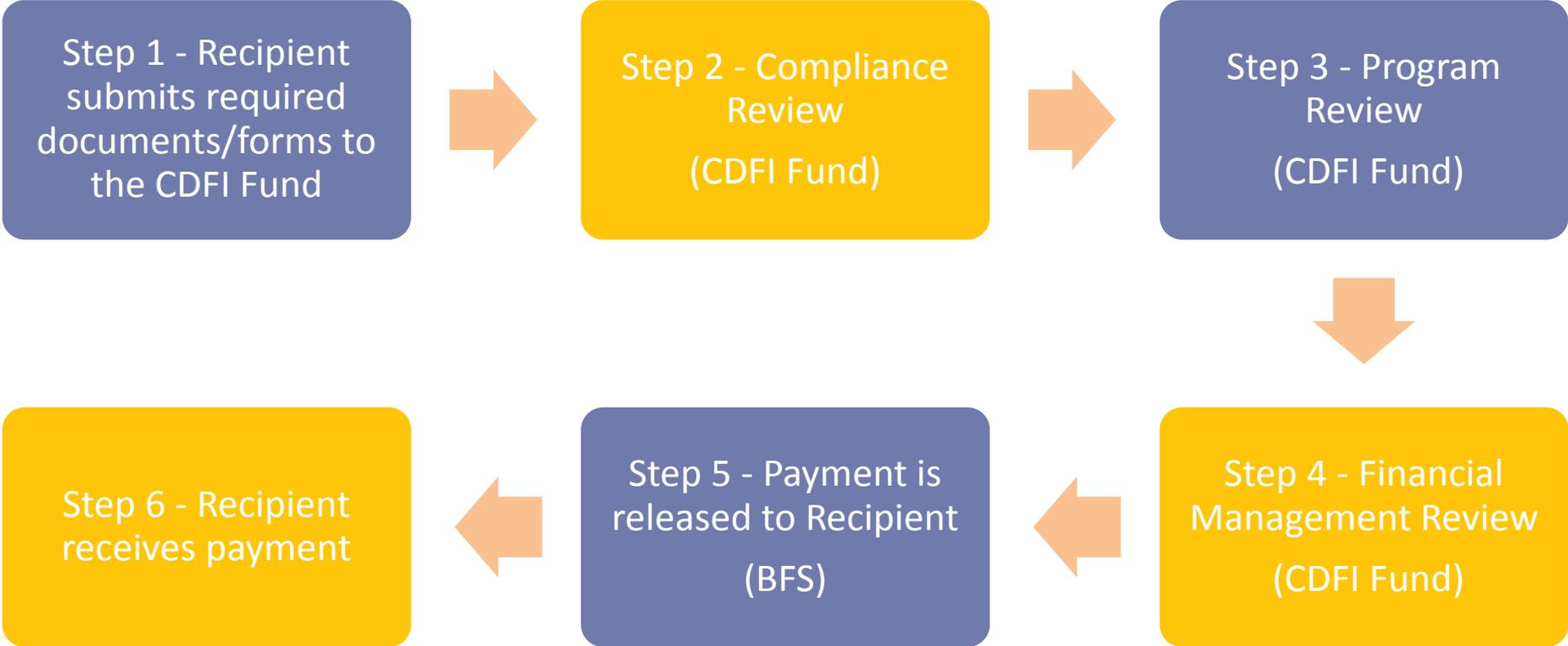


- **Recipients must complete the following steps in order to receive a subsequent award payment:**
 - 1) Disburse at least 90% of previous payment into authorized FA or TA activities
 - 2) Submit subsequent payment request through AMIS account
 - Refer to Payments Training Manual for step-by-step instructions
 - 3) Review System for Award Management (SAM) account
 - ✓ Ensure that account is active
 - ✓ Ensure that bank account information in SAM is up-to-date (the CDFI Fund will wire award payment into this bank account)

Payment Process



- This slide highlights the payment processing steps that are completed by the CDFI Fund and Bureau of Fiscal Services (BFS).



Payment Timeline



- The timing of award payment(s) is dependent on several additional factors as outlined on Slide 11.
- Subsequent payments can occur throughout the Performance Period based upon the timing of a Recipient's submission of a subsequent payment request.

Payment Delays



- **What are potential reasons for award payment delays?**

- 1) Not signing or attaching the following documents into your AMIS account in a timely manner
 - ✓ Signed Assistance Agreement
 - ✓ Certificate of Good Standing or Legal Opinion (this requirement does not apply to regulated institutions)
- 2) System for Award Management (SAM) account is inactive or includes incorrect and/or outdated bank account information
- 3) Non-compliant status for prior CDFI Fund awards
 - If you are concerned that an outstanding compliance issue may impact the timing of receipt of the FY 2016 award payment, please submit a service request via AMIS.
- 4) “Do Not Pay” – a thorough review of all relevant databases pertaining to eligibility will occur before the release of Federal funds.
- 5) AMIS technical problems

Additional Presentations



Please view the following materials for more information about these topics:

- FY 2016 Assistance Agreement Webinar
 - Created to help Recipients understand the requirements, terms, and conditions of their Awards.

Contact Information



For questions about compliance issues that may impact award payment, please submit a service request through AMIS

For all other questions about award payment:

Contact the CDFI and NACA Program office

cdfihelp@cdfi.treas.gov or 202.653.0421, option #1

You may also contact your assigned Portfolio Manager, designated in your Award Announcement Letter