



COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

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FY 2008 CDFI Program Funding Round Frequently Asked Questions Updated: September 26, 2007

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Eligibility and NOFA Questions

1. Where is the Certification Application?

The CDFI Certification application is found on the Fund's website as a PDF document at <http://www.cdfifund.gov/docs/certification/CDFI/CDFIcertificationApplication.pdf>. Certifiable applicants planning to request Financial Assistance (FA) must submit a completed application to the CDFI Fund prior to submitting an FA application. Please see the applicable NOFA for more details.

2. How can I know if my Certification of Material Events form was received?

The Fund will compare financial assistance applications received against the CDFI Certification Applications and Certification of Material Event forms received. If the Fund did not receive your form, you will be notified by approximately mid December. If the Fund does not receive the appropriate CDFI Certification Application or Material Event form from a financial assistance applicant, that applicant's financial assistance application will not be reviewed.

3. What if I amended or want to amend my Certification Target Market?

A CDFI that wishes to amend its certified target market must complete and submit a new CDFI Certification Signature Page (CCSP) electronically through its myCDFI Fund account. The CCSP can be accessed from the "Applications" link in the left-hand menu bar on the CDFI's myCDFI Fund account homepage. The CDFI should follow the instructions contained in the electronic interface of the CCSP. The CDFI will need to attached the following to the CCSP: narrative descriptions of the existing and proposed revised Target Market(s); a new up-to-date Target Market Table; a new up-to-date Accountability Chart; and any required documentation attachments, as described in the "CDFI Certification Criteria - Target Market" section of the CDFI Certification Application, such as Investment Area or Other Targeted Population designation narrative explanations, and verification narrative. The CDFI Certification Application is available on the Fund website, as are the aforementioned Tables and Charts.

The CDFI will also have to create electronic map(s) (using the Fund's mapping program CIMS) of its Target Market(s) and save it/them to the new CCSP. Note, the CDFI must create, but not submit the CCSP before it can save maps to the CCSP. For detailed information regarding saving maps to the CCSP, refer to the document, "Instructions: Designating a Target Market In myCDFIFund", which is available on the Fund website.

Please note that a CDFI must demonstrate that it is already be actively engaged in providing products and services, and accountable to the proposed revised Target Market(s). The proposed revised Target Market(s), if approved, will replace the existing certified Target Market(s).

The CDFI Fund will review the submitted materials and determine whether the organization continues to meet the certification requirements for CDFIs. A final determination will be made and the CDFI will be notified of the decision in writing.

4. What does "special consideration" mean for Hurricane Katrina/Rita affected areas?

The Fund identifies Applicants serving areas or populations affected by Hurricanes Katrina and/or Rita based on the response to Question 1 of the CBP. These applications will be scored by the same set of reviewers. Reviewers will be provided with guidance on how to consider the Katrina/Rita impact responses when scoring the Market Analysis section.

5. Can FA or TA Funds be used for new construction, e.g., building a new branch?

Although federal regulations allow funding for new construction for some programs, the statute that created the CDFI Program does not permit the Fund to provide TA or FA funds to finance new construction.

6. Can FA funds be used as match dollars for Individual Development Accounts?

FA funds can be used for any eligible purpose that supports the Applicant's CBP. The Fund, however, generally seeks to provide FA for financing capital, loan loss reserves, capital reserves, or (to a limited extent) operating expenses related to the provision of financial products, financial services, or Development Services. The Fund, however, recognizes that the flexibility of FA funds may make them more appropriate for activities for which other funding sources may be limited. No matter how Awardees spend their FA funds, however, they all are held to a deployment goal. Specifically, Awardees must demonstrate that they have deployed an amount equal to at least 85% of the FA in financial products, financial services, or Development Services over the three-year reporting period.

7. Is there a preference for In-Hand versus Committed matching funds?

The CDFI Fund considers In-hand and Firmly Committed matching funds to be equivalent for purposes of selecting FA Awardees. Please refer to the NOFA for the percentage of In-Hand matching funds that is required for this funding round. Also, please note that, in order for the Fund to make a disbursement of award funds, the Awardee must have its matching funds In-Hand.

8. How do I calculate undisbursed funds for past awards?

Undisbursed funds are defined as:

Any remaining balance of award funds equal to or greater than 5% of the total prior award(s) made to the Awardee not less than 2 and no more than 5 calendar years prior to this Application due date (for the **FY 2008** funding round, this included **FY 2002, 2003, 2004 and 2005** awards).

For example, an Awardee with the following prior award history:

Awardee Name	Award Number	Award Type	Award Amount	Amount Disbursed	Balance of Funds
CDFI ABC	021TA00XXXX	CDFI TA	\$80,000	\$80,000	\$0
CDFI ABC	031FA00XXXX	CDFI FA	\$600,000	\$600,000	\$0
CDFI ABC	041FA00XXXX	CDFI FA	\$500,000	\$420,000	\$80,000
CDFI ABC	051FA00XXXX	CDFI FA	\$500,000	\$470,000	\$30,000

The Fund will calculate said Awardee's undisbursed CDFI Program funds as follows:

$$\begin{aligned}
 \text{Undisbursed funds} &= (\text{Balance of Funds 2002 -2005}) / (\text{Total Award Amounts 2002-2005}) \\
 &= (\$0+\$0 + \$80,000 + \$30,000) / (\$80,000 + \$600,000 + \$500,000 + \$500,000) \\
 &= \$110,000 / \$1,680,000 \\
 &= 6.5 \% \quad (\text{equal to or greater than 5\%; therefore Awardee is ineligible})
 \end{aligned}$$

Application, Charts, and Attachments Questions

9. What is the difference between the TAP and the narrative in requesting TA?

A complete Technical Assistance Proposal (TAP) includes the following three components:

- (1) Completed TA narrative entered in the first box in the CBP MS Word template.
- (2) A completed Chart C
- (3) A justification of the requested TA items in at least one of the Weakness/TA Request question (the final question of each major section of the CBP). Each requested use should be justified in the CBP section that will be most strengthened by the TA use.

10. How does the Fund define Operating Expenses and what are some examples?

Operations means: funds that the Applicant will use to undertake Development Services, Financial Services, and/or for related purposes that the Fund deems appropriate.

Some examples of Operating Expenses for FA could include: staff salary, training, travel, equipment and other capital purchases, and materials and supplies. Specifically, this could include an award for a CDFI that has a comprehensive business plan for a mortgage foreclosure prevention call center that advises individuals about to lose their homes on options/financial education. The intended use of 100% of funds

for this type of an example might fall under our current "Operations" section for staff salaries, phones, etc. However, the organization still would be required "to demonstrate that at least 85% of the total FA award has been deployed as set forth in the assistance agreement over the three year reporting period.

11. Is there a new glossary for FY 2008?

The [CDFI Fund Certification Glossary](#) found at the bottom of the CDFI Program page is still applicable. For Chart F1, the Financial Data Input Chart, additional notations are provided within the cell comments to explain individual line items. Scroll your cursor over the cell to read those comments.

12. Correction for Chart F2: Financial Data Input Chart - Credit Union

The gray cells in the upper portion of Chart F2 should be formatted as currency, not percentages. Highlight those cells and reformat by selecting the following menu options: Format – Cells - Number tab - "Currency" option.

Grants.gov and Other Submission Issues

13. Where can I find the SF-424 I filled out?

The SF 424 is stored within the Grant Application Package document that you save to your computer. It is important to note the location of the document when you initially "Save" the Grant Application Package. That document is a PureEdge Viewer file which includes both the SF-424 and the identification of all the application material (Attachments) to be transmitted when you hit the submit button. See Steps 4 through 7 in the [Instruction Document](#).

14. Which NAICS code should I use for the SF-424 question?

You can find the NAICS or SIC code for your business by using the search engine on the Census site at www.census.gov. Most financing activities fall within the 52XXXX category. In the search box enter "NAICS" then click on the link that reads "79 NAICS code for my business" to use the search feature.

15. How will I know that I have successfully submitted the application?

When you are ready to submit the Application Package, you must be connected to the Internet and the person registered with grants.gov as your Authorized Organization Representative (AOR) must be logged into his or her grants.gov account. (If you, the AOR, are not logged into your grants.gov account, but are connected to the Internet, after you press the Submit button, you will be asked to log into your grants.gov account.) Upon successful submission, the AOR will receive an automated email confirming receipt of an Application package and stating that the package is being validated. It can take grants.gov several hours, possibly a couple of days, to generate this automated email. As this is the only way to know whether your package was submitted successfully, the Fund ***strongly*** encourages you to submit your application early. If you do not receive the grants.gov email within one hour of pressing the submit button, you may call the grants.gov Help Desk at 1-800-518-4726 to confirm that the package has been received. Once your package has been validated you will receive a second message notifying you that your application has been validated and sent to the CDFI Fund.

16. Do I need a myCDFIFund account in addition to a Grants.gov account?

Yes, the CDFI Fund will only accept applications from applicants that have successfully opened an organization account on myCDFIFund with the same EIN number as registered in their Grants.gov account. Go to www.CDFIFund.gov and click on "Log onto myCDFIFund" to access the system. Follow instructions in the "Help" tab to establish a new user and organization account.