

# CDFI Certification

## Your Gateway to the CDFI Community



Providing access to affordable financial products and services in underserved communities is a vital part of the CDFI Fund's mission. By building the capacity of a nation-wide network of specialized financial institutions serving economically distressed communities, low-income people are empowered to enter the financial mainstream. The community-based organizations that make this possible are called Community Development Financial Institutions (*CDFIs*) and they are dedicated to serving market niches that are often underserved by traditional financial institutions. The first step to utilizing many of the CDFI Fund's programs is CDFI Certification.

### WHAT IS CDFI CERTIFICATION?

CDFI Certification is the U.S. Department of the Treasury's recognition of specialized financial institutions serving low-income communities. Through Certification, CDFIs are qualified to apply for technical assistance and financial assistance awards.

## WHAT ORGANIZATIONS ARE ELIGIBLE FOR CERTIFICATION?

While all CDFIs have a primary mission of serving low-income individuals and communities, they can take several forms, including:



**Depository Institution Holding Companies (DIHC):** For-profit financial corporations providing capital to rebuild economically distressed communities through targeted lending and investments



**Loan Funds:** Typically, non-profit organizations providing financing and technical assistance to small businesses, micro-enterprises, affordable housing developers, and community service organizations



**Credit Unions:** Member-owned non-profit cooperatives promoting savings, affordable loans, and other financial services



**Veture Capital Fund:** Organizations providing equity and debt-with-equity services to businesses in distressed communities

Certified CDFIs may offer financial products with more favorable rates and flexible terms than traditional lenders. In accordance with their mission, certified CDFIs also provide educational services like business planning, credit counseling, and homebuyer classes to help their borrowers use credit effectively.

## HOW DOES AN ORGANIZATION OBTAIN CDFI CERTIFICATION?

To become a certified CDFI, you need to meet the eligibility requirements and submit an Application.

### ELIGIBILITY REQUIREMENTS

To be eligible for CDFI Certification, an organization must meet the following criteria:

- Be a legal entity at the time of application (*with the exception of Tribal governmental entities*)
- Demonstrate a primary mission of promoting community development
- Be a financing entity
- Substantially serve a CDFI Certification Target Market with its eligible Financial Products and, as allowed, its eligible Financial Services activity
- Provide eligible Development Services in conjunction with its eligible Financial Products or eligible Financial Services activity
- Have sufficient accountability to its CDFI Certification Target Market

### APPLICATION GUIDELINES

- **Apply Anytime:** We accept applications year-round on a rolling basis.
- **Save Money:** There is no application fee.
- **Let Us Help You:** We offer [Frequently Asked Questions](#) and [tip sheets](#) online, as well as monthly Certification webinars and the option to submit a Service Request via AMIS.

## FIND OUT MORE



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