



U.S. Department of Treasury

*Community Development Financial Institutions Fund*

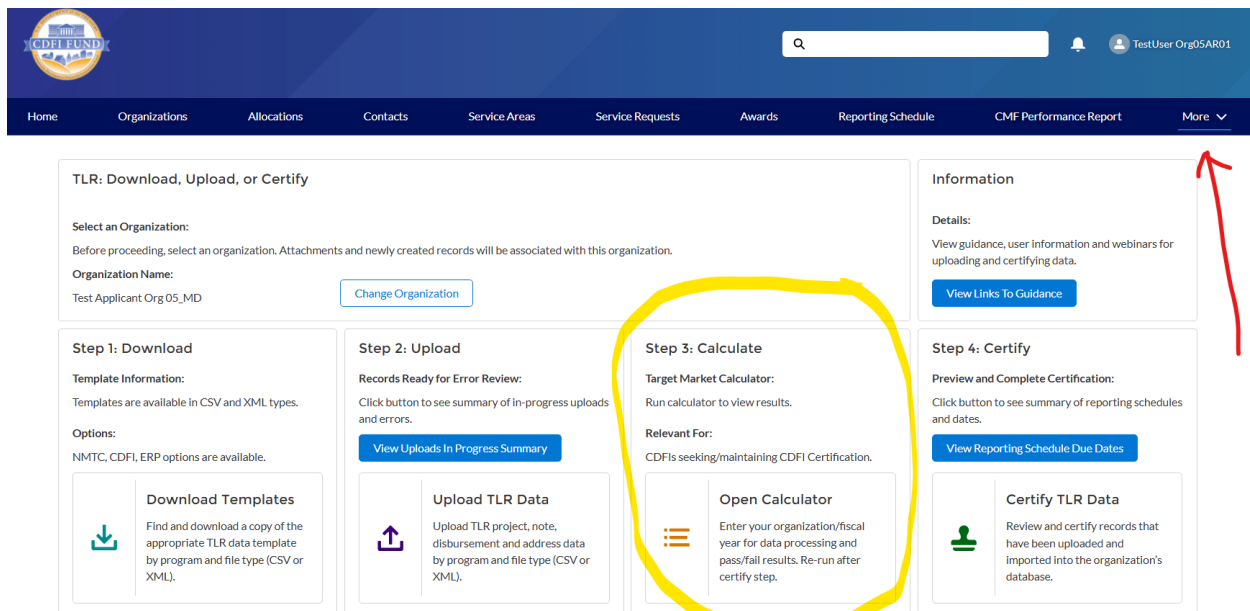
*Target Market Calculator  
(TMC)  
Supplemental Guidance*

May 2026

# Target Market Calculator Supplemental Guidance

## Target Market Calculator Summary & Location

The Target Market Calculator (TMC) is a tool in the CDFI Fund Awards Management Information System (AMIS) platform that analyzes the transaction-level data submitted by organizations and evaluates whether their on-balance sheet Financial Product activity as well as Financial Services activity (if applicable) meets the required Target Market thresholds for institutions to become or remain certified as CDFIs. It is located under the “More” tab in AMIS after selecting “TLR download/upload/certify” in the dropdown menu.



## When should an organization run the Target Market Calculator?

While the TMC can be run on certified or not-certified TLR data, organizations should **run the TMC before certifying their TLR data**. Certifying TLR data essentially locks the data down in the AMIS and does not allow organizations to make any further changes to the data without assistance from CDFI Fund staff. By reviewing the TMC results before certifying the TLR data, organizations are able to make any corrections to the TLR data on their own and ensure that the results align with the Target Market Types that they are proposing in their CDFI Certification Application or have been approved to use in their Annual Certification and Data Collection Report (ACR) before marking it as final by certifying it in the system.

Organizations may also run the TMC as many times as they would like and are only able to run the TMC on their most recently completed fiscal year of TLR data that has been entered into AMIS.

## Which data fields does the Target Market Calculator use to produce its results?

In general, the TMC summarizes all on-balance sheet Financial Products entered in the Transaction Level Report (abbreviated or full-length), Loan Purchase Object, and Consumer Loan Report for a given fiscal year as well as the Financial Services TLR (if applicable). Within each of these reports, organizations use different data fields to indicate which Target Market Type they would like to assign to a transaction. Those Target Market “tags” are what are used to produce the Target Market Calculation Breakdowns, as shown below.

Fiscal Year	2025	Target Market Threshold Reached?	Yes
<b>▼ Single Year Threshold</b>			
Single Year Threshold Reached?	Yes		
Total Qualified Amount	\$80,518,660	Total Qualified Count	39
Total Amount	\$93,091,160	Total Count	51
Amount Percentage	86.00%	Count Percentage	76.00%
Amount Threshold	60%	Count Threshold	60%

Action	Target Market Calculation Breakdown Name	Designated Target Market Type	CIMS4 Data	Qualified Amount	Total Amount	Qualified Count	Total Count
	TMCB-052222	LITP		\$75,738,660	\$75,738,660	37	37
	TMCB-052223	Non-Target Market		\$0	\$12,572,500	0	12
	TMCB-052224	IA - Prequalified		\$4,780,000	\$4,780,000	2	2

In the example above, an organization originated 51 total Financial Products totaling \$93,091,160 in their FY25 and indicated that two of their loans belong to the “IA-Prequalified” Designated Target Market Type and 37 belong to the “LITP” Designated Target Market Type. The value for “Total Qualified Amount” is computed by totaling the loan dollars indicated as belonging to any “Designated Target Market Type” except for loans designated as “Non-Target Market.” The value for “Total Qualified Count” is computed by totaling the number of loans indicated as belonging to any “Designated Target Market Type” except for the loans indicated as “Non-Target Market.” The value for “Amount Percentage” is calculated by dividing “Total Qualified Amount” by “Total Amount.” The value for “Count Percentage” is calculated by dividing “Total Qualified Count” by “Total Count.” “Amount Percentage” and “Count Percentage” are compared to the “Amount Threshold” and “Count Threshold” required for CDFI Certification to confirm whether or not the necessary Target Market Thresholds are met.

**The display in the “Target Market Calculation Breakdowns” is a direct result of the answer choices selected by organizations in their TLR submission.** In the TLR and Loan Purchase Object, organizations use the data field titled “Designated Target Market Type” to indicate which Target Market Type they are proposing as the final designation for a transaction, as shown below.

▼ Impacts-IA, LITP, and OTP

Other Targeted Populations NA

Desc. of Other Approved OTP - Targeted NA

IA End Users NA

LITP End Users NA

OTP End Users NA

Desc. of Other Approved OTP- End Users NA

Designated Target Market Type Non-Target Market

Designated Target Market Type	
<i>Compliance Check</i>	
For the purposes of the Target Market threshold calculation, the CDFI Fund requires the Applicant/Certified CDFI to choose one Target Market type to be used for the transaction. A transaction may be characterized as LITP, OTP, or IA, but not more than one for the threshold calculation. Certified CDFIs must refer to the CDFI Fund's Target Market Assessment Methodology on how to properly assess Target Market type.	
Validations:	
<ul style="list-style-type: none"> <li>Mandatory Field</li> </ul>	
Please select one of the following:	
IA – Pre-qualified	The transaction is designated as Investment Area (IA) – Pre-qualified or Investment Area (IA) – Pre-qualified End Users for purposes of the Target Market Threshold calculation where “Pre-qualified” refers to individual census tracts that the CDFI Fund had determined meet one or more of the statutory economic distress criteria.
IA – Customized	The transaction is designated as Investment Area (IA) – Customized or Investment Area (IA) – Customized End Users for purposes of the Target Market Threshold calculation where “Customized” refers to a customized Investment Area consisting of qualified and non-qualified census tracts only.
IA – Non-Metro Customized	The transaction is designated as Investment Area (IA) – Non-Metro Customized or Investment Area (IA) – Non-Metro Customized End Users for purposes of the Target Market Threshold calculation where “Non-Metro Customized” refers to a customized Investment Area consisting of qualified and non-qualified non-Metro census tracts only.
IA – Non-Metro counties/parishes	The transaction is designated as Investment Area (IA) – Non-Metro counties/parishes or Investment Area (IA) – Non-Metro counties/parishes End Users for purposes of the Target Market Threshold calculation where “Non-Metro counties/parishes” refers to a customized Investment Area consisting of non-Metro county or parish only.
LITP	The transaction is designated as Low-Income Targeted Population (LITP) or Low-Income Targeted Population (LITP) End Users for purposes of the Target Market Threshold calculation.
OTP - Native American	The transaction is designated as Other Targeted Population – Native American (OTP) or Other Targeted Population – Native American (OTP) End Users for purposes of the Target Market Threshold calculation.

OTP - Native Alaskan	The transaction is designated as Other Targeted Population – Native Alaskan (OTP) or Other Targeted Population – Native Alaskan (OTP) End Users for purposes of the Target Market Threshold calculation.
OTP - African American	The transaction is designated as Other Targeted Population – African American (OTP) or Other Targeted Population – African American (OTP) End Users for purposes of the Target Market Threshold calculation.
OTP - Native Hawaiian	The transaction is designated as Other Targeted Population – Native Hawaiian (OTP) or Other Targeted Population – Native Hawaiian (OTP) End Users for purposes of the Target Market Threshold calculation.
OTP - Other Pacific Islander	The transaction is designated as Other Targeted Population – Other Pacific Islander (OTP) or Other Targeted Population – Other Pacific Islander (OTP) End Users for purposes of the Target Market Threshold calculation.
OTP - Persons with Disabilities	The transaction is designated as Other Targeted Population – Persons with Disabilities (OTP) or Other Targeted Population – Persons with Disabilities (OTP) End Users for purposes of the Target Market Threshold calculation.
OTP - Hispanic	The transaction is designated as Other Targeted Population – Hispanic (OTP) or Other Targeted Population – Hispanic (OTP) End Users for purposes of the Target Market Threshold calculation.
OTP - Filipino	The transaction is designated as Other Targeted Population - Filipino (OTP) or Other Targeted Population - Filipino (OTP) End Users for purposes of the Target Market Threshold calculation.
OTP - Vietnamese	The transaction is designated as Other Targeted Population – Vietnamese (OTP) or Other Targeted Population – Vietnamese (OTP) End Users for purposes of the Target Market Threshold calculation.
OTP - Other Approved OTP	The transaction is designated as Other Targeted Population – Other Approved OTP (OTP) or Other Targeted Population – Other Approved OTP (OTP) End Users for purposes of the Target Market Threshold calculation.
Non-Target Market	This transaction does not qualify for designation as any approved Target Market type for purposes of the Target Market Threshold calculation.

In the Consumer Loan Report submitted by regulated entities (i.e. banks, credit unions), the same answer choices are available as shown in “Designated Target Market Type” data field, but due to the way that the Consumer Loan data is aggregated up to the census tract level, organizations indicate how much of their consumer lending within a given census tract went to each Target Market Type that they are proposing via the data fields shown below the red line in the image below.

Consumer Loans/Investments Originated Detail	
Consumer Loans/Investments Name	CLO-03798971
Fiscal Year	2025
Census Vintage Year	2020
Purpose	Consumer
FIPS code	48037011404
International Address	No
Unknown Domestic Address	No
Total Originated Amount	\$6,548,665.00
Total Originated Number	509
IA Amount	\$6,548,665
IA Number	509
LITP Amount	\$0.00
LITP Number	0
OTP Amount	\$0.00
OTP Number	0
OTP Amount Native American	\$0
OTP Number Native American	0
OTP Amount Native Alaskan	\$0
OTP Number Native Alaskan	0
OTP Amount African American	\$0
OTP Number African American	0
OTP Amount Native Hawaiian	\$0
OTP Number Native Hawaiian	0
OTP Amount Other Pacific Islander	\$0
OTP Number Other Pacific Islander	0
OTP Amount Filipino	\$0
OTP Number Filipino	0
OTP Amount Vietnamese	\$0
OTP Number Vietnamese	0
OTP Amount Persons with Disabilities	\$0
OTP Number Persons with Disabilities	0
OTP Amount Hispanic	\$0
OTP Number Hispanic	0
OTP Amount Other Approved OTP	\$0
OTP Number Other Approved OTP	0

## Should organizations tag loans to Target Market Types that they are not intending to propose/demonstrate accountability to for CDFI Certification?

No, organizations should only tag loans to Target Market Types that they are seeking to serve and can demonstrate accountability towards as well as use the appropriate Target Market assessment methodology as part of their CDFI Certification requirements. Target Market Types that show up in the TMC results will be disqualified by the CDFI Fund if the organization does not demonstrate sufficient accountability to and/or does not select the correct Target Market assessment methodology for these Target Market Types in the CDFI Certification Application and/or ACR.

## Does the Target Market Calculator verify or check certain Target Market tags made by an organization?

The calculator does run additional checks for a few select Target Market Types, as discussed below:

- a. **Prequalified Investment Area Validation:** If an organization indicates that a loan belongs to an IA-Prequalified Target Market Type, the TMC will check the address information provided by the organization (i.e. address, coordinates, FIPS code) against the list of Prequalified Investment Areas to confirm that the loan indeed takes place inside one of these areas. If the calculator cannot confirm that the loan takes place in a Prequalified Investment Area, it will disqualify the transaction, as shown below:

Action	Target Market Calculation Breakdown Name	Designated Target Market Type	CIMS4 Data	Qualified Amount	Total Amount	Qualified Count	Total Count
<a href="#">TMCB-021319</a>		IA - Prequalified		\$0	\$600	0	1
<a href="#">TMCB-021320</a>		LITP		\$1,000	\$1,000	1	1
<a href="#">TMCB-021321</a>		Non-Target Market		\$0	\$10,000	0	2
<a href="#">TMCB-021322</a>		OTP - Certified CDFIs		\$197	\$197	197	197

Please note that it can take our AMIS system up to one hour to run the geography checks on loans tagged as IA-Prequalified transactions. If you see that the TMC has disqualified some of your IA-Prequalified loans, please re-run your TMC an hour after loading your data to ensure that the system has had enough time to complete its geocoding process.

- b. **Customized Investment Area Validation:** If a CDFI tags its loan data to a Customized Investment Area (CIA), the TMC will verify the following:
  1. That the CDFI has properly built a CIA Map and associated Market Record in AMIS. Organizations can verify that they have entered their CIA Map and associated Market Record correctly if they see that a link to their map record is shown in the CIMS map column. This display shows that these components were entered correctly.

Action	Target Market Calculation Breakdown Name	Designated Target Market Type	CIMS4 Data	Qualified Amount	Total Amount	Qualified Count	Total Count
	<a href="#">TMCB-055938</a>	IA - Customized	<a href="#">CIMS4-00023357</a>	\$202,563,572	\$202,563,572	20,226	20,226
	<a href="#">TMCB-055939</a>	IA - Prequalified		\$57,677,875	\$57,677,875	5,685	5,685
	<a href="#">TMCB-055940</a>	Non-Target Market		\$0	\$140,386,203	0	8,861

2. That all loans tagged to a CIA actually fall within that CIA. Our system will disqualify any loans tagged to a CIA that appear to actually fall outside of that CIA map, as shown below. In this case, an organization tagged 27 loans to a CIA, but the system could not verify that these loans actually fell within the CIA based on the address information entered by the organization. The rest of this CDFI's 23,084 loans that were tagged to a CIA were confirmed to have fallen within the CIA.

Action	Target Market Calculation Breakdown Name	Designated Target Market Type	CIMS4 Data	Qualified Amount	Total Amount	Qualified Count	Total Count
	<a href="#">TMCB-051219</a>	IA - Customized	<a href="#">CIMS4-00022707</a>	\$612,881,230	\$612,881,230	23,084	23,084
	<a href="#">TMCB-051220</a>	Non-Target Market		\$0	\$313,292,406	0	10,761
	<a href="#">TMCB-051221</a>	IA - Prequalified		\$16,055,617	\$16,055,617	677	677
	<a href="#">TMCB-051222</a>	IA - Customized		\$0	\$5,461,638	0	27

3. That the within-map thresholds have been met for the CIA map to “pass.” The CDFI Fund has additional “within-map” thresholds for Customized Investment Areas that relate to the required percentage of loans within those maps that must fall within Prequalified Investment Areas. If those within-map thresholds are not met, a CIA map can “fail.” When a CIA map fails, the calculator will only qualify the loans within that map that happen to fall within Prequalified Investment Areas. Below is an example of a case where a CDFI failed its within-map thresholds, and only the IA-Prequalified loans within that map were qualified by the calculator. In this case, the calculator has disqualified the 925 loans within that CIA map that were not also Prequalified Investment Areas and it has qualified the 7,140 loans within the CIA that also happen to be in Prequalified Investment Areas.

Designated Target Market Type	CIMS4 Data	Qualified Amount	Total Amount	Qualified Count	Total Count
IA - Customized	<a href="#">CIMS4-00022109</a>	\$108,977,274	\$128,558,641	7,140	8,065
Non-Target Market		\$0	\$132,084,944	0	2,581
LITP		\$20,513,132	\$20,513,132	1,609	1,609

## What should an organization do if they notice an issue or something they do not understand in the Target Market Calculator results?

Organizations should reach out via an AMIS service request if they do not understand something about their TMC results. If data changes are needed and the data has already been certified, the CDFI Fund may need to make changes on the back-end to the TLR data. Organizations are encouraged to reach out as soon as possible with any questions on their TMC results so that the changes can be made with sufficient time before any CDFI Certification or compliance reporting deadlines.