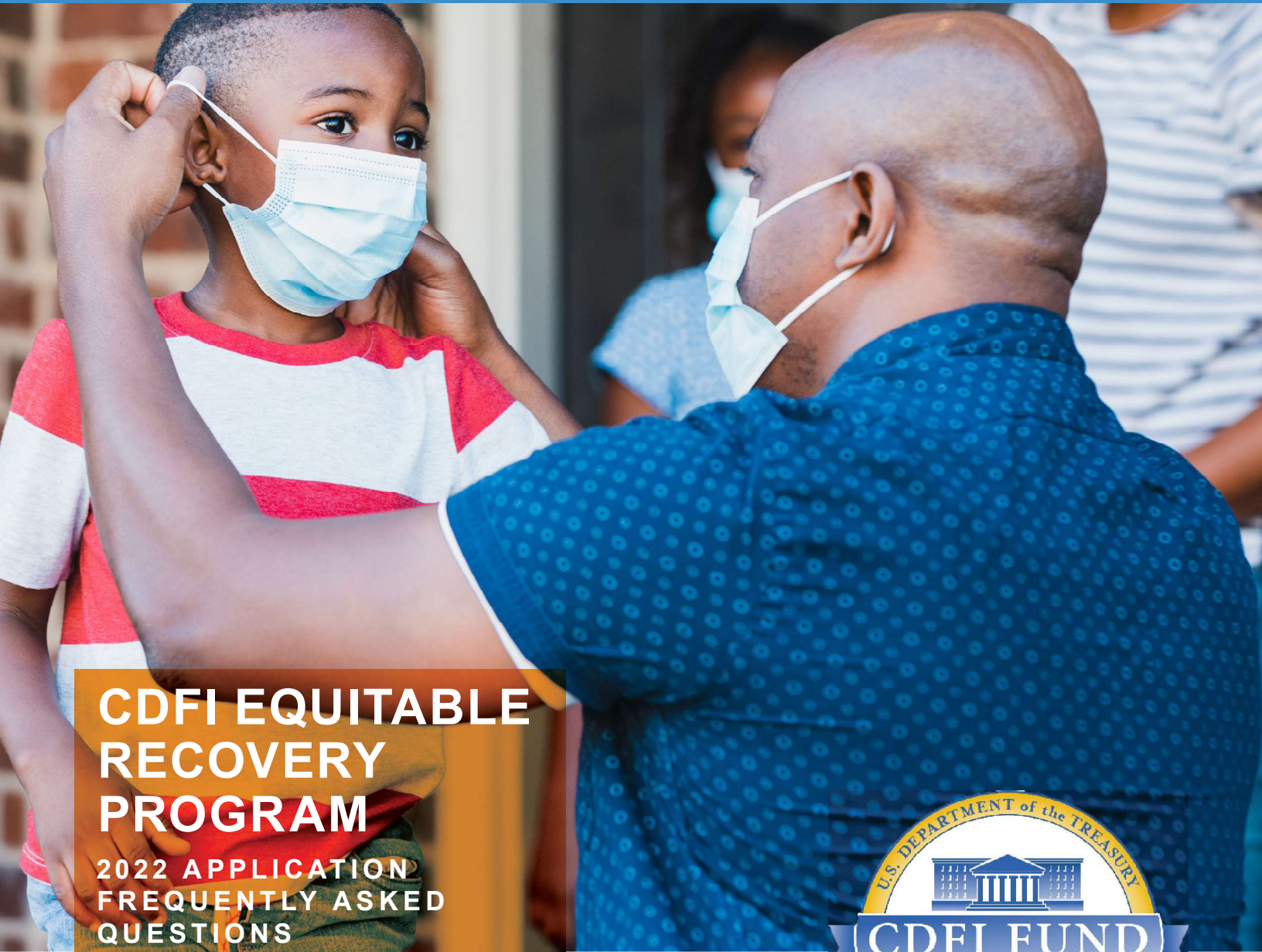


FREQUENTLY ASKED QUESTIONS

CDFI EQUITABLE RECOVERY PROGRAM



CDFI EQUITABLE RECOVERY PROGRAM

2022 APPLICATION
FREQUENTLY ASKED
QUESTIONS



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The CDFI Fund is an equal opportunity provider.

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Note: The Application Frequently Asked Questions were originally released on June 23, 2022 and an updated version was released on July 15, 2022. Notable revisions in the updated version are highlighted.

Introduction

The Community Development Financial Institutions Fund (CDFI Fund) is publishing this Frequently Asked Questions (FAQ) document to answer commonly asked questions about the CDFI Equitable Recovery Program (CDFI ERP) Application.

Applicants are **strongly** encouraged to review all of the Application Materials on the CDFI Fund's website. Applicants should read the CDFI ERP Notice of Funds Availability (NOFA) for eligibility and other requirements and key deadlines.

Capitalized terms not defined herein shall have the meaning specified in the CDFI ERP NOFA, Application or CDFI ERP Glossary.

Applicant Eligibility

- 1. My organization was not Certified as a Community Development Financial Institution (CDFI) by June 23, 2022 (date of publication of the CDFI ERP NOFA). Can my organization still apply for a CDFI ERP Award?**

Answer: No. All CDFI ERP Applicants must have been Certified as a CDFI by June 23, 2022, the date the CDFI ERP NOFA was published in the Federal Register, to be eligible to apply for a CDFI ERP Award. CDFI ERP Applicants must also maintain their Certification status to be eligible to receive a CDFI ERP Award.

- 2. Can my organization apply if we do not have audited financial statements?**

Answer: In order to be eligible to apply for a CDFI ERP Award, Non-Regulated CDFIs must have audited financial statements for their two most recent historic fiscal years. However, if the audit for the Applicant's most recent historic fiscal year will not be complete as of the due date of the AMIS Application, the Applicant must instead have audited financial statements for its two historic fiscal years prior to the most recent historic fiscal year.

A Regulated Institution that files call reports to its regulator is exempt from the requirement to have audits.

- 3. Can a Certified CDFI and one or more of its Subsidiaries or other Affiliates apply for and receive a CDFI ERP Award?**

Answer: No. Per the fiscal year (FY) 2022 CDFI ERP NOFA, if an Applicant and its Affiliate(s) wish to apply for CDFI ERP, they must do so through one of the Affiliated entities in a single Application (*see the CDFI ERP Glossary for the definition of Affiliate*).

An Applicant and its Affiliates may not submit separate Applications. If Affiliates submit multiple or separate Applications, the CDFI Fund may, at its discretion, reject all such Applications received or select only one of the submitted Applications it deems eligible. If the Applicant has closely held Affiliates, the Applicant should be careful to select the most appropriate entity to carry out the proposed activities under a CDFI ERP Award. Note that the Applicant entity must meet the CDFI ERP eligibility requirements on its own.

4. Will the CDFI Fund create a minority lending institution (MLI) designation?

Answer: The CDFI Fund will define minority lending institution, consistent with the statute, and will use this definition for data collection and reporting purposes, including designating certain certified CDFIs as MLIs. The CDFI Fund will soon issue a request for public comment on the definition of “minority lending institution”. However, the CDFI Fund will not establish a “minority lending institution” definition to be used in determining eligibility to participate in the CDFI ERP, or to evaluate an applicant’s ability to receive an award under this program.

5. Will the CDFI Fund set aside \$1.2 billion for MLIs?

Answer: No. The CDFI Fund will make available the full \$1.75 billion authorized by the statute in a single program round for awards to all Certified CDFIs that meet all the eligibility criteria.

6. How do I demonstrate that 30% of my organization’s average annual Financial Products closed and Grants made in my five most recent historic fiscal years were in ERP-Eligible Geographies?

Answer: Prior to launching an ERP Application, Applicants must attest that at least 30% of their organization’s average annual Financial Products closed and Grants made in their five most recent historic fiscal years were in ERP-Eligible Geographies. The CDFI Fund has provided the CDFI ERP Applicant Eligibility Data Table as a worksheet in the CDFI ERP Data Inputs Excel Workbook on its website to assist Applicants in determining what percentage of their average annual Financial Products closed and Grants made in their five most recent historic fiscal years were in ERP-Eligible Geographies. See www.cdfifund.gov/erp for the Workbook.

This Workbook is for reference only. Applicants that meet the 30% threshold will be required to input the relevant eligibility data in their Application in the CDFI Fund’s Awards Management Information System (AMIS).

As noted in the Geographic Eligibility section below, ERP-Eligible Geographies are published on the CDFI Fund’s website. They can be viewed by clicking on the ERP button on the CDFI Fund Information Mapping System (CIMS) page of the CDFI Fund’s website at <https://www.cdfifund.gov/mapping-system>.

7. Do I need to complete and submit the CDFI ERP Eligibility Data Inputs Excel Workbook as an attachment to my Application in AMIS?

Answer: No. The CDFI ERP Eligibility Data Inputs Excel Workbook is for reference only and is provided as a tool for Applicants to organize their eligibility data inputs.

Applicants must enter all required eligibility data directly into the Application in AMIS.

If an Applicant attaches the CDFI ERP Eligibility Data Inputs Excel Workbook to its CDFI ERP Application in AMIS, it will not be reviewed by the CDFI Fund or considered in the Application evaluation.

Geographic Eligibility

8. What are ERP-Eligible Geographies?

Answer: The CDFI Fund has defined ERP-Eligible Geographies in order to achieve the statutory objective of directing CDFI ERP activities to Low- or Moderate-Income communities and to borrowers, including minorities, that have significant unmet capital or financial services needs, and were disproportionately impacted by the COVID-19 pandemic. CDFI ERP-Eligible Geographies (or ERP-Eligible Geographies) are geographies that meet at least one of the following two criteria:

(1) are census tracts that have the following three characteristics:

- a. demonstrate “severe impact” of the COVID-19; and
- b. are Low- or Moderate-Income Census Tract(s); and
- c. are CDFI Investment Areas; OR

(2) are Native Areas.

A census tract is considered to have experienced “severe impact” of the COVID-19 pandemic if it meets one or more of the following criteria:

- 1) Demonstrates severe mortality, based on being in the highest tercile of the number of deaths per 100,000 people, according to reported cumulative mortality for the period from April 1, 2020 to March 31, 2021, based on data from the [Center for Disease Control and Prevention](#) or the [Government of Puerto Rico](#); or
- 2) Demonstrates severe change in unemployment, based on:
 - i. for the 50 States, District of Columbia and Puerto Rico, being in the highest tercile of reported change in the average unemployment rate for the twelve-

- month period from April 2020 to March 2021, compared to the same twelve-month period for the previous year (April 2019 to March 2020), based on data from [Bureau of Labor Statistics](#), Local Area Unemployment Statistics; or
- ii. for American Samoa, Guam, Northern Mariana Islands, and the U.S. Virgin Islands, being in the highest tercile of reported change in average county employment for the twelve-month period of April 2020 – March 2021, as compared to county employment in January 2020, based on data from [Argonne National Laboratory, Decision and Infrastructure Sciences Division](#), County Economic Impact Index (CEII) and Territory Economic Impact Index (TEII); or
- 3) Demonstrates low community resilience, based on being in the highest tercile of the percentage of individuals or families that have three or more resilience-related risk factors relative to the impact of disasters such as pandemics, based on data from the [Community Resilience Estimates \(CRE\) Program](#). Census tracts that were not included in the community resilience data from the CRE Program were deemed low community resilience if they were located within a Persistent Poverty County.

The terms “Low- or Moderate-Income Census Tract,” “Investment Area,” and “Native Area” are defined in the FY 2022 CDFI ERP Glossary, which is available on the ERP page of the CDFI Fund’s website.

ERP-Eligible Geographies are published on the CDFI Fund’s website and can be viewed by clicking on the ERP button on the CIMS page of the CDFI Fund’s website at <https://www.cdfifund.gov/mapping-system>.

9. Are Recipients required to use 100% of their CDFI ERP Award in ERP-Eligible Geographies?

Answer: No. Recipients must deploy 90% of their CDFI ERP Award in ERP-Eligible Geographies. Any Award funds deployed outside of the ERP-Eligible Geographies must serve Low- or Moderate-Income persons and businesses (including non-profit organizations) that were disproportionately impacted by the COVID-19 pandemic and are included in CDFI Eligible Markets.

Eligible Activities

10. What are the eligible uses of a CDFI ERP Award?

Answer: Eligible uses of CDFI ERP Award funds fall under two types of eligible activities: 1) financial products and services, and 2) operational support. These eligible activities include thirteen total eligible use categories. The six eligible financial products and services categories are: (i) Financial Products; (ii) Financial Services; (iii) Development Services; (iv) Grants; (v) Loan Loss Reserves; and (vi) Capital Reserves. The seven eligible

operational support categories are: (vii) Compensation – Personal Services; (viii) Compensation – Fringe Benefits; (ix) Professional Service Costs; (x) Travel Costs; (xi) Training and Education Costs; (xii) Equipment; and (xiii) Supplies. See the CDFI ERP NOFA or the CDFI ERP Application Instructions for a full description of the eligible uses of CDFI ERP Award funds.

11. My organization will need to purchase equipment, supplies, software and other items with operational support funds to carry out CDFI ERP activities. Will we be required to return them at the end of the Period of Performance?

Answer: No. The disposition of assets will be detailed in the Assistance Agreement.

12. What asset classes may be served with the CDFI ERP eligible activities?

Answer: CDFI ERP eligible activities may serve commercial real estate, small businesses, microenterprise, community facilities, and affordable housing, and also include consumer financial products, consumer financial services, commercial financial products, commercial financial services, as well as intermediary lending to non-profits and CDFIs.

13. Which community economic development sectors may be served through the CDFI ERP eligible activities?

Answer: Recipients may engage in eligible activities with CDFI ERP Awards that finance and/or support workforce development, health and mental healthcare, childcare, affordable housing, homeownership financing, broadband internet, food insufficiency, small businesses, Small Farms, nonprofits, community facilities, and other similar community development activities targeted to Low- or Moderate-Income populations.

Award Determination

14. How much CDFI ERP funding can my organization request?

Answer: The maximum CDFI ERP Award size that an Applicant can request is \$15,000,000 or three times the Applicant's average on-balance sheet Financial Products closed in its five most recent historic fiscal years, whichever is less. The minimum Award size that an Applicant can request and that the CDFI Fund will award is \$500,000. All eligible Applicants can apply for the minimum Award size (\$500,000) regardless of their on-balance sheet portfolio size.

15. For my organization, three times the average on-balance sheet Financial Products closed in five most recent historic fiscal years is less than \$500,000. Can I still apply for a CDFI ERP Award?

Answer: Yes. All eligible Applicants are able to apply for the minimum Award size (\$500,000) regardless of their on-balance sheet portfolio size.

16. What factors will affect the amount of my CDFI ERP Award if my organization is selected as a Recipient?

Answer: The amount of CDFI ERP Awards for selected Recipients will be determined based on the CDFI ERP funding amount requested, proposed business strategy and overall number of Applications recommended by the CDFI Fund to receive CDFI ERP Awards.

Applicants may not receive their full Award request, but will not receive less than the Applicant’s minimum Award request if one is provided in the Application. Under no circumstances will Applicants receive more than the amount requested in their CDFI ERP Application. See Section V of the CDFI ERP NOFA for details about what factors might impact an Applicant’s Award size.

17. Are Matching Funds required to receive a CDFI ERP Award?

Answer: No. There is no Matching Fund requirement for a CDFI ERP Award.

18. What will be the Period of Performance for CDFI ERP Awards?

Answer: The Period of Performance for CDFI ERP Awards will begin on the date that the CDFI Fund announces the Recipients of the CDFI ERP Awards and includes a Recipient’s five full consecutive fiscal years thereafter. Each Recipient’s Period of Performance will depend on the CDFI’s Fiscal Year End (FYE) date. See the table below for the Periods of Performance tied to common FYEs.

Fiscal Year End (FYE) Date	Award Period of Performance Start Date	Award Period of Performance End Date
3/31	CDFI ERP Award Announcement date, projected in February 2023	3/31/2028
6/30		6/30/2028
9/30		9/30/2028

Fiscal Year End (FYE) Date	Award Period of Performance Start Date	Award Period of Performance End Date
12/31		12/31/2028

19. Will there be Performance Goals for CDFI ERP Awards?

Answer: Yes. During the five-year Period of Performance, CDFI ERP Recipients will be required to meet Performance Goals and Measures (PG&Ms) and fulfill reporting requirements as outlined in the CDFI ERP NOFA and the Assistance Agreement.

All CDFI ERP Recipients must expend 60% of the Recipient’s Award amount by the end of year three of the Period of Performance, 80% of the Award amount by the end of year four, and 100% of the Award amount by the Period of Performance end date.

Recipients must deploy 90% of funds for program activities in the ERP-Eligible Geographies. Any Award funds deployed outside of the ERP-Eligible Geographies must serve Low- or Moderate-Income persons and businesses (including non-profit organizations) that were disproportionately impacted by the COVID-19 pandemic and are included in CDFI Eligible Markets.

In addition, PG&Ms for each Recipient will be determined based on its proposed commitments relative to the CDFI ERP policy priorities in its Application.

20. The CDFI ERP Performance Goals and Measures indicate my CDFI will need to expend 60% of the Award amount by the end of year three of the Period of Performance; what does “expend” mean?

Answer: Award funds are considered to be expended once a Recipient allocates them to one of the thirteen eligible activities stated in Table 3 of the FY 2022 CDFI ERP NOFA.

For example, consider the eligible use category of Loan Loss Reserves. Once a Recipient allocates part or all of its CDFI Award to Loan Loss Reserves, those funds are considered fully “expended” for purposes of CDFI Fund reporting. In other words, a Recipient does not need to wait until it spends these funds to cover an actual loan loss to consider them “expended” for CDFI Fund reporting purposes.

In the case of a Financial Product or a Grant, CDFI ERP Award funds are considered expended when a Recipient has closed and allocated the funds to cover future disbursements, even if the Financial Product or Grant will be disbursed over a period of time.

Key Issues for Getting Started

21. I filed my SF-424 and received confirmation that it was validated, but it is not showing up in AMIS. Am I doing something wrong?

Answer: All validated SF-424s should appear in an Applicant’s AMIS Organization Profile approximately one (1) business day after being validated by Grants.gov. Please confirm that the Unique Entity Identifier (UEI) on the SF-424 is an exact match to the UEI in the AMIS profile.

22. We are unable to launch our CDFI ERP Application despite following the guidance provided in the CDFI ERP AMIS Application Training Manual. What should we do?

Answer: Applicants should submit a Service Request in AMIS to request assistance with creating the CDFI ERP Application. All submitted Service Requests will be routed to the AMIS IT Help Desk, which will launch the desired application for the Applicant. Once complete, the AMIS Help Desk will respond via the Service Request public comments section to confirm that the Application has been successfully launched.

23. What are the key dates I should keep in mind during the CDFI ERP Application process?

Answer: Please refer to this chart from the CDFI ERP NOFA:

Table 1. FY 2022 CDFI ERP Funding Round Critical Deadlines for Applicants			
Description	Deadline	Time (Eastern Time- ET)	Submission Method
Last day to enter EIN and UEI number in AMIS (all Applicants)	August 18, 2022	11:59 p.m. ET	AMIS
Last day to submit SF-424 (Application for Federal Assistance)	August 18, 2022	11:59 p.m. ET	Electronically via Grants.gov
Last day to contact CDFI Program staff	September 20, 2022	5:00 p.m. ET	Service Request via AMIS Or erp@cdfi.treas.gov

Table 1. FY 2022 CDFI ERP Funding Round Critical Deadlines for Applicants			
Last day to contact CDFI Fund with questions about Compliance or CDFI Certification	September 20, 2022	5:00 p.m. ET	Service Request via AMIS Or ccme@cdfi.treas.gov
Last day to contact AMIS-IT Help Desk (regarding AMIS technical problems only)	September 22, 2022	5:00 p.m. ET	Service Request via AMIS Or 202-653-0422 Or AMIS@cdfi.treas.gov
Last day to submit CDFI ERP Application	September 22, 2022	11:59 p.m. ET	AMIS

SAM.gov, SF-424 and Grants.gov

24. My organization wants to apply for a CDFI ERP Award but we have not established an account on SAM.gov. Will we have time to register on this site for the first time and still meet the Application submission deadline?

Answer: Establishing a new SAM.gov account can take approximately four weeks to complete. An organization that does not already have an active account on SAM.gov will need to establish an account with enough time to meet the SF-424 submittal deadline (four weeks before the Application is due). Please see the tips released by the CDFI Fund on [how to prepare for the CDFI ERP funding round](#) and the CDFI ERP NOFA. Please see the pre-round communications urging potential Applicants to establish accounts on SAM.gov (as well as Grants.gov) as soon as possible in order to avoid missing any critical Application deadlines.

25. Can the CDFI Fund answer questions about technical issues with SAM.gov and Grants.gov?

Answer: No. The CDFI Fund cannot answer questions about SAM.gov or Grants.gov. For SAM.gov questions, contact the federal service desk at 1-866-606-8220 or visit www.fsd.gov. For Grants.gov questions, email support@grants.gov or call 1-800-518-4726.

26. What if my organization is unable to complete the SAM.gov and/or Grants.gov registration processes in time to meet the August 18, 2022 deadline for submitting the SF-424? Will the CDFI Fund extend the deadline for submitting the SF-424?

Answer: No. The CDFI Fund will not extend the SF-424 deadline. Per the NOFA, the CDFI Fund will only accept an Application after the deadline if the SF-424 submission delay was a direct result of a federal government administrative or technological error. Applicants have two business days after the deadline to submit such a request in AMIS. See the NOFA for a complete description of the process.

27. What if my organization is unable to successfully submit and/or validate the SF-424 in Grants.gov by the August 18, 2022 deadline? Can my organization submit a CDFI ERP Application in AMIS?

Answer: No. Applicants that do not successfully submit and validate the SF-424 by the deadline stated in the NOFA are not eligible to submit an Application in AMIS. Per the NOFA, if the SF-424 submission delay was a direct result of a federal government administrative or federal government technological error, Applicants have two business days after the deadline to submit a late submission request in AMIS.

28. What if my organization's EIN and UEI number are not in AMIS by August 18, 2022? Will the CDFI Fund extend the deadline?

Answer: No. If an organization does not have its EIN and UEI number entered into its Organizational Profile in AMIS by the August 18, 2022 deadline in the NOFA, the Applicant will be ineligible to apply for a CDFI ERP Award. Furthermore, if the Applicant has launched an Application before the August 18, 2022 deadline in the NOFA, but does not have its EIN or UEI number entered into AMIS by the deadline, the Application will be locked and the Applicant will be unable to submit the CDFI ERP Application. It is important that the Applicant ensure its organization's UEI and EIN information is correct in AMIS.

29. Can my organization start the Application in AMIS prior to submitting the SF-424 in Grants.gov?

Answer: Yes. Applicants can start their Applications in AMIS prior to submitting their SF-424s in Grants.gov. However, Applicants cannot submit their Applications in AMIS prior to submitting and validating their SF-424s in Grants.gov by the August 18, 2022 deadline.

30. How will I know that my SF-424 was successfully submitted to and validated by Grants.gov?

Answer: Grants.gov will send two emails after an Applicant submits its SF-424.

Immediately after submitting an SF-424 in Grants.gov, an Applicant will receive the first email indicating that its submission has been entered into the Grants.gov system. This email will also contain a tracking number for the Applicant's submission. Applicants should not reply to the e-mail notification from Grants.gov in order to confirm the status of their SF-424 submission. Instead, Applicants are strongly encouraged to actively monitor the status of their SF-424 by using the "Track My Application" feature in Grants.gov or by contacting the help desk at Grants.gov directly.

Subsequently, the Applicant will receive a second email from Grants.gov stating either that its SF-424 was successfully validated or rejected with errors. If an Applicant's SF-424 is rejected with errors, all identified errors should be fixed and the corrected SF-424 should be resubmitted to Grants.gov. The Applicant should repeat the process until its SF-424 is successfully validated by Grants.gov, by the **August 18, 2022** deadline.

An Applicant's SF-424 is not considered to be officially accepted by the CDFI Fund until the Applicant receives an email from Grants.gov that confirms that the SF-424 was successfully validated.

Considerations for Prior CDFI Applicants and Recipients

31. We previously submitted a Standard Form-424 Mandatory Form (SF-424) with a separate CDFI program Application. Do we need to submit a new SF-424 for our CDFI ERP Application?

Answer: Yes. An SF-424 must be submitted for each federal funding opportunity for which an organization applies. CDFI ERP Applicants must submit the SF-424 under the CDFI ERP Funding Opportunity Number, "CDFI-2022-ERP". CDFI ERP Applicants that submit the SF-424 under the wrong Opportunity Number will be deemed ineligible for a CDFI ERP Award.

32. If we are selected to receive both a CDFI ERP Award and an award under another CDFI program, can we count the CDFI ERP activities toward our PG&Ms under another CDFI Fund program award for future reporting purposes?

Answer: No. Transaction dollars cannot be double-counted. All CDFI ERP Financial Products will be reported in the annual Transaction Level Report (TLR), which must be submitted as part of Recipients' annual compliance reporting requirements. When reporting transactions in the TLR, transactions will be coded by Recipients by CDFI Program award type, including CDFI ERP. Guidance on TLR reporting for CDFI ERP will be released at a later date.

Completing Application Financial Data and Corresponding Attachments

33. Which financial information should my organization report as historic fiscal years, current fiscal year, and projected fiscal years?

Answer: Please refer to the chart below, found in the [CDFI ERP Application Instructions](#), to determine which financial information should be reported in an Applicant organization’s Application:

Fiscal Year End	Required Financial Information
3/31 (with final FY 2022 Audited Information)	<ul style="list-style-type: none"> FY 2020, FY 2021, and FY 2022 audited financial information entered as historic years. Thus, FY 2022 is the “most recent historic year”, also called Historic Year 1 in AMIS. FY 2023 financial information, as of June 30, 2022, entered as the current year. FY 2024, FY 2025, and FY 2026 financial information as projected years.
3/31 (without final FY 2022 Audited Information)	<ul style="list-style-type: none"> FY 2019, FY 2020, and FY 2021 audited financial information entered as historic years. Thus, FY 2021 is the “most recent historic year”, also called Historic Year 1 in AMIS. FY 2022 financial information, as of March 31, 2022, entered as the current year. FY 2023, FY 2024, and FY 2025 financial information as projected years.
06/30 or 9/30 or 12/31	<ul style="list-style-type: none"> FY 2019, FY 2020, and FY 2021 audited financial information entered as historic years. Thus, FY 2021 is the “most recent historic year”, also called Historic Year 1 in AMIS. FY 2022 financial information, as of March 31, 2022, entered as the current year. FY 2023, FY 2024, and FY 2025 financial information as projected years.

34. Who prepares the Management Letter and which Applicants need to submit a Management Letter?

Answer: The Management Letter is prepared by the Applicant’s auditor and is a communication regarding the Applicant’s internal controls over financial reporting, compliance, and other matters. Please review the additional guidance and sample Management Letter in the Appendices of the CDFI ERP Application Instructions.

All Applicants that are required to submit Audited Financial Statements are also required to submit a Management Letter (or a Statement in Lieu of Management Letter in AMIS if the Management Letter is not available) for their most recent historic fiscal year. Please see Table 4 in the CDFI ERP NOFA for additional information on the required content of the Management Letter and Statement in Lieu of Management Letter, including the types of Letter to be submitted by an Applicant.

35. My CDFI is an unregulated institution that did not receive a Management Letter with our most recent historic fiscal year audit. Do I need to upload a Statement in Lieu of Management Letter in our CDFI ERP Application?

Answer: An Applicant does not need to upload a separate document. A template is provided in AMIS containing all the relevant elements for a Statement in Lieu of a Management Letter, which is attested to for accuracy and completeness by an Authorized Representative of the Applicant’s organization as part of the overall Attestation at the time the Application is submitted.

Specifically, Question 3.1. of the “Financial Attachments” subsection in AMIS presents options A and B about Management Letters. An Applicant is to select the choice that best describes its organization from the drop-down box at the bottom of the section. The selection of 3.1.a. will prompt the Applicant to attach a Management Letter. The selection of 3.1.b. will prompt the Applicant to complete the template for a Statement in Lieu of Management Letter, provided in AMIS. Completing this subsection(s) within AMIS fulfills the requirements concerning a Management Letter/Statement in Lieu of Management Letter.

36. My CDFI is a Regulated financial institution. How does the information on my organization’s call reports relate to the financial information requested in the financial sections of the Application?

Answer: The CDFI Fund has provided additional guidance on how to crosswalk the financial data inputs to the respective call reports (UBPR or 5300). Please review Appendix 6 in the CDFI ERP Application Instructions for additional information.

37. My organization changed our fiscal year end date by six months within the last three years, so one of our fiscal year periods is eighteen months instead of the typical twelve. How should we reflect this in our Application?

Answer: The AMIS system will automatically input the historic/current/projected fiscal years assuming a twelve-month period of time. An Applicant should present its financial information as it appears in its audited financial statements, and explain in its narrative

response to Q.16b in the CDFI ERP Application which fiscal year represented an eighteen-month period.

Payroll Protection Program (PPP) Loans

38. Should I count Payroll Protection Program (PPP) loans that are on my balance sheet in my Application Financial Data for my CDFI ERP Application?

Answer: Yes, if the PPP loan meets the other characteristics provided in the Application Instructions. For example, all Application Financial Data needs to be on-balance-sheet activity. If the PPP Loans are booked as on-balance sheet activity, they should be included in an Applicant's "Total On-Balance Sheet Loans closed" in the Application Financial Data Table. Note that the Application Financial Data Table in the CDFI ERP Application requests financial data for three historic years and the current year. See page 60 of the CDFI ERP Application Instructions for more information on FYE dates.

Application Review

39. How will my CDFI ERP Application be evaluated?

Answer: For information on how Applications are evaluated, please review Section V of the CDFI ERP NOFA.

Award Compliance Considerations

40. Is the failure to fully expend a CDFI ERP Award prior to the end of the Period of Performance considered an event of noncompliance?

Answer: Yes. If a Recipient fails to fully expend the amount of its CDFI ERP Award in an eligible activity category prior to the end of its Period of Performance, the CDFI Fund, in its sole discretion, may find it to be in noncompliance with the terms of its Assistance Agreement.

41. Will there be a requirement to collect and report to the CDFI Fund racial and ethnic data on borrowers/grantees/investees under a CDFI ERP Award?

Answer: Yes. Additional guidance on the data collection requirements will be provided in the CDFI ERP Assistance Agreement and/or the reporting document.

Contact Information

42. Who can I contact if I have more specific questions?

Answer:

Topic of Question	Contact
CDFI ERP Application content questions	CDFI Fund Program Staff - <i>Submit an AMIS Service Request in AMIS, or e-mail erp@cdfi.treas.gov.</i>
CDFI Certification questions, compliance with previous awards, assistance or allocation agreements	CDFI Fund OCME or OCPE Staff - <i>Submit an AMIS Service Request in AMIS, e-mail ccme@cdfi.treas.gov, or call (202) 653-0423</i>
CDFI Fund IT Support (AMIS)	CDFI Fund IT Staff <i>First submit a Service Request in AMIS, e-mail AMIS@cdfi.treas.gov, or call (202) 653-0422</i>

The CDFI Fund will respond to Application-related questions between the hours of 9:00 a.m. and 5:00 p.m. ET, through **September 20, 2022**. You may contact the CDFI Fund with compliance and certification questions until 5:00 pm ET, on **September 20, 2022**. After such time, the CDFI Fund will no longer respond to such questions until after the CDFI ERP Application deadline has passed. The CDFI Fund will respond to IT questions until 5:00 pm ET **on September 22, 2022**).

A Service Request is the preferred way to contact the CDFI Fund. To submit a Service Request, you need an AMIS user account. See the following question as to how to submit a Service Request.

43. How can I submit a Service Request in AMIS to ask Application-related questions?

Answer: For general guidance on how to submit a Service Request, see the [AMIS Service Request Quick Reference Guide](#).

When submitting a Service Request for a CDFI ERP Application question, follow these steps:

- a. Log into the AMIS account
- b. Click on the “Service Requests” tab at the top
- c. Click on the “Create New Service Request” button
- d. Select “CDFI ERP Program” for the Program in the dropdown
- e. Complete the “Requested By Date”
- f. Enter a short Subject in the format “CDFI ERP Application – [question topic]”
- g. Provide a Description of the question or issue
- h. Click the “Submit” button

Be aware that selecting the incorrect Program when submitting a Service Request could result in processing delays.