



COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS PROGRAM

BUILD YOUR COMMUNITY-BASED FINANCIAL INSTITUTION



With Capital from the **CDFI FUND**

Access to affordable financial products and services is a staple of economically sound communities. Yet at least one-quarter of American households does not have a bank account or rely on costly payday lenders and check-cashing outlets.

In recent years, the lack of access to capital investments for small businesses and other critical community development projects has also led to increased need for alternative and reliable sources of financing.

Mission-driven organizations called Community Development Financial Institutions—or CDFIs—fill these gaps by offering affordable financial products and services that meet the unique needs of economically underserved communities. The CDFI Program invests in and builds the capacity of CDFIs, empowering them to grow, achieve organizational sustainability, and contribute to the revitalization of their communities.

HOW CAN ORGANIZATIONS BENEFIT FROM THE CDFI PROGRAM?

CDFIs can receive holistic support—both Financial Assistance (FA) and Technical Assistance (TA)—through the CDFI Program:

- FA awards allow CDFIs to sustain and expand their products and services as outlined in their funding applications. CDFIs must match this award with funds from a non-federal source. FA awards can be used for lending capital, loan loss reserves, capital reserves, operations, and development services.
- TA awards are used for capacity development that is integral to CDFIs' organizational sustainability and success. CDFIs often use these flexible awards to purchase equipment, hire consulting or contracting services, pay salaries and benefits, or train staff or board members.

The CDFI Program also provides supplemental awards for specialized CDFI activities, including Healthy Food Financing Initiative-Financial Assistance (HFFI-FA) awards, Persistent Poverty Counties-Financial Assistance (PPC-FA) awards, and Disability Funds-Financial Assistance (DF-FA) awards. More information about these awards can be found on the CDFI Fund's website.



In addition to the direct benefits of these awards, most CDFIs are able to leverage their CDFI Program awards many times over by partnering with traditional financial institutions, private foundations, and other funders.

IS MY ORGANIZATION ELIGIBLE?

To be eligible for FA through the CDFI Program, your organization must be certified as a CDFI. CDFIs are financial institutions that specialize in serving individuals and communities that are underserved by traditional financial institutions. CDFIs can include banks, credit unions, loan funds, and venture capital funds.

TA is available to both Certified CDFIs and Emerging CDFIs (those on the path to certification).

For complete information about CDFI Certification, please visit the CDFI Fund's CDFI Certification page at <https://www.cdfifund.gov/cdficert>.

CDFI PROGRAM IMPACT

The CDFI Program is creating economic opportunity in America's underserved communities and transforming the lives of the people who live and work there. Since investment decisions are made at the local level by the CDFI, its financial products and investments target the community's greatest needs and opportunities.

Since the CDFI Program launched in 1994, organizations have received more than \$2 billion in FA and TA, and the number of Certified CDFIs has increased tenfold. For a current list of CDFIs, visit <https://www.cdfifund.gov/cdficert>.

FIND OUT MORE

Visit our website: www.cdfifund.gov/cdfi

Call our help desk for support: (202) 653-0421

Email us your questions: cdfihelp@cdfi.treas.gov

