



**Highlights  
of the  
2001 CDFI Program  
Small and Emerging CDFI Assistance (SECA) Component**

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**Amount of Assistance**

The CDFI Fund selected 70 applicants to receive awards totaling \$8,004,150 under its CDFI Program 2001 Small and Emerging CDFI Assistance (SECA) Component. The purpose of SECA is to provide help to CDFIs, and entities that propose to become CDFIs, to enhance their capacity to serve their respective Target Market(s). Under SECA, applicants can apply for Technical Assistance (TA) or Financial Assistance (FA) and TA. TA awards are made in the form of grants, and support staff or management training, the acquisition of technology to improve operations, the use of outside experts to build organizational capacity, and staff salary expense used for activities that are critical to building the applicant's capacity to achieve the objectives in its Comprehensive Business Plan. FA awards are made in the form of grants, loans, equity investments, shares or deposits. FA awards are typically used for loan capital and to improve financial operations. Of the 70 awards made, 41 are for TA and FA and 29 for TA only. The average award size is approximately \$114,345. Together with the Fund's Training Program, the SECA Component is part of the Fund's strategy for building and strengthening the capacity of CDFIs to serve their Target Markets.

**Organizational Diversity of Awardees**

The Fund's awards will benefit a wide range of institutions, from start-up organizations to well established organizations. The Awardees tailor their services and products to the particular target markets that they serve, which may include economically distressed geographic areas and/or underserved individuals. Among the 70 SECA Awardees are the following:

- 2 CDFI Intermediaries;
- 20 credit unions;
- 43 loan funds;
- 2 multi-bank CDCs;
- 1 bank or bank holding company; and
- 2 venture capital funds.

**Geographic Reach**

The organizations selected for awards are headquartered in 26 states, District of Columbia and Puerto Rico. Of the Fund's 70 SECA awardees, 37 have Target Markets that include rural markets. The remaining organizations serve urban or suburban markets.

**Impact and Innovation**

Of the 70 organizations selected under the SECA Component, 32 (46%) represent start-ups (awardees that began incurring operating expenses after November 27, 1997).

A number of the 2001 Awardees demonstrate particularly strong potential for impact and innovation as a result of the capacity building support provided through the SECA Component. Examples of the benefits that are expected to accrue to Awardees and communities served by Awardees as a result of the Fund's technical and/or financial assistance awards are:

- **Azteca Community Loan Fund** of San Juan, Texas serves very low-income residents of *colonias* along the border. It proposes to provide financial literacy services, to improve housing conditions and to promote economic development through loans and financial services.
- **CF Banc Corporation** of Washington, DC, the holding company for City First Bank, a Washington, DC community development bank, proposes to develop a community development venture fund to support growing inner city businesses and to open a loan production office in economically distressed southeast Washington, DC.
- **Connections for Community Ownership** of Chicago, Illinois provides opportunities to minority entrepreneurs with a focus on franchise businesses in economically distressed Chicago's South and West sides. It does this through debt and equity-like products.
- **Faith Fund, Inc.** of Baltimore, Maryland is a start-up organization that proposes to provide development loans, including pre-development, construction and bridge loans in low-income areas for community facilities whose services benefit low-income individuals.
- **Habitat for Humanity of Minnesota, Inc.** of Minneapolis, Minnesota provides loan capital for its 33 affiliates. In turn it is projected they will construct 1,000 homes over a five-year period and sell them to low-income, first time homebuyers.
- **KA'U Federal Credit Union** of Na'Alehu, Hawaii serves a target market that has no other financial institution. It has 2,376 members and plans to expand its credit counseling to individuals and small business lending to small, agriculture-related companies on the island of Hawaii.
- **Rural Alaska Investment and Finance** of Anchorage, Alaska plans to assist Alaska Native villages through financing in projects that will provide employment, job creation and to create economic alternatives to commercial salmon and herring fishing in the Alaska Native villages that are dependent on the fishing industry.
- **Wolf Point Federal Credit Union** of Wolf Point, Montana provides consumer loans, savings accounts and financial services to a low-income population that includes residents of the Fort Peck Indian Reservation. About two-thirds of its members are Native American.