

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Native American CDFI Assistance Program FY 2007 Award Overview

The Community Development Financial Institution (CDFI) Fund has awarded nineteen (19) organizations a total of \$3,632,292 through the fiscal year 2007 round of its **Native American CDFI Assistance (NACA) Program**.

The NACA Program is designed to encourage the creation and strengthening of certified CDFIs that primarily serve Native American, Alaska Native, and Native Hawaiian communities (collectively referred to as “Native Communities”). Organizations funded under the NACA Program serve a wide range of Native Communities, and reflect a diversity of institutions in various stages of development -- from organizations in the early planning stages of creating a CDFI, to tribal entities working to certify an existing lending program, to established CDFIs in need of further capacity building assistance.

Through the NACA Program, the CDFI Fund provides two types of funding: Financial Assistance awards which are only available to certified CDFIs, and Technical Assistance grants, including operating grants, which are available to certified CDFIs and also to entities that will become (“Emerging Native CDFIs”) or will create (“Sponsoring Entities”) a certified Native CDFI. Financial assistance awards are primarily used for financing capital and require the institution to match CDFI Funds award one-to-one with non-federal dollars. Technical assistance grants may be used to acquire products or services including technology (usually computer hardware and software), staff training, consulting services to acquire needed skills or services (such as a market analysis or lending policies and procedures), or to support general capacity-building activities through operating grants. These grants are used by Awardees to increase their capacity to serve their Target Market or to create or become a certified CDFI.

FY 2007 Round Applicant Pool

In fiscal year 2007, the CDFI Fund received twenty-nine (29) applications requesting nearly \$11 million to the Native American CDFI Assistance (NACA) Program under its Native Initiatives.

FY 2007 Awardee Characteristics

Of the nineteen (19) organizations selected to receive \$3,632,292:

- 18 Awardees received technical assistance awards totaling \$2.3 million;
- 3 Awardees received financial assistance awards totaling \$1.3 million;
- 5 are “Sponsoring Entities” that will use the technical assistance to create a Native CDFI;
- 4 are “Emerging Native CDFIs” that will use the technical assistance to become certified as a Native CDFI; and
- 10 are certified Native CDFIs that will use the award to build their capacity to serve their Native Communities.

Awardees are located in 12 states: Alaska, Arizona, California, Maine, Michigan, Minnesota, Montana, North Carolina, North Dakota, Oklahoma, South Dakota, and Wisconsin.