

Highlights of Award Round

Native American CDFI Assistance Program

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The Community Development Financial Institutions Fund (CDFI Fund) has awarded thirty-six organizations a total of \$11.3 million through the FY 2009 round of its Native American CDFI Assistance (NACA) Program. Of the total award amount, \$8 million was awarded through the FY 2009 American Recovery and Reinvestment Act funding. The remaining \$3.3 million was awarded through the CDFI Fund's appropriated budget.

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 lending capacity.

The CDFI Fund provides two types of funding through the NACA Program - Financial Assistance awards, which are only available to certified CDFIs, and Technical Assistance grants. Financial assistance awards are primarily used for financing capital. Technical Assistance grants may be used to acquire products or services including technology (usually computer hardware and software), staff training, professional services to acquire needed skills or services (such as a market analysis or lending policies and procedures), or to support general capacity-building activities. Awardees use these grants to increase capacity to serve their Target Market and/or to create or become a certified CDFI.

FY 2009 NACA Applicant Pool

The CDFI Fund received forty-nine applications requesting \$16.5 million through the NACA Program for the 1st funding round.

FY 2009 Awardee Characteristics

The CDFI Fund selected thirty-six organizations to receive \$11,343,384 in NACA awards:

- Financial Assistance awards – 10 awardees receiving \$8 million;
- Technical Assistance awards – 26 awardees receiving \$3.3 million;
- Sponsoring Entities awards – 9 awardees
- Emerging Native CDFI awards – 12 awardees
- Certified Native CDFIs – 15 awardees

Awardees are located in 19 states: Alaska, Arizona, California, Hawaii, Maine, Michigan, Minnesota, Montana, New Mexico, North Carolina, North Dakota, New York, Oklahoma, South Carolina, South Dakota, Texas, Washington, Wisconsin, and Wyoming.

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY