



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

COMMUNITY DEVELOPMENT
FINANCIAL INSTITUTIONS FUND

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
CDFI CERTIFICATION AGREEMENT

Organization: «CDFI Name»	CDFI Certification Number: «Control_Number» Employer Identification Number: «EIN» Unique Entity Identifier: «UEI»
Address: «Street_Address», «City», «State», «Zip»	
CDFI Certification Effective Date: «DATE OCPE MANAGER DIGITALLY SIGNS»	
<i>Community Development Financial Institutions Fund</i>	[2] «CDFI Name»
<i>Signed:</i> _____ Digitally signed by and on «OCPE MANAGER DIGITAL SIGNATURE» Title: OCPE Manager Date signed:	<i>Signed:</i> _____ Digitally signed by and on Authorized Representative: «Authorized_Representative_» Title: Date signed:

**COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
CDFI CERTIFICATION AGREEMENT**

Effective as of [date of approved CDFI Certification], the Community Development Financial Institutions Fund (CDFI Fund), U.S. Department of the Treasury, has hereby certified the entity with Employer Identification Number [EIN] (hereafter, the CDFI) as a Community Development Financial Institution (CDFI) in accordance with regulations set forth at 12 C.F.R. 1805.201. All capitalized terms set forth herein are defined in 12 C.F.R. 1805.

1. Term. The CDFI certification remains in effect until it is determined that the CDFI is unable to maintain the CDFI certification requirements as set forth in 12 C.F.R. 1805, CDFI Fund-issued CDFI certification guidance and/or this Agreement. The CDFI Fund will communicate to the CDFI any instances of the termination of its CDFI Certification.
2. Target Market. The CDFI certification is approved in connection with a specific Target Market, as identified in Appendix A. Modifications to an approved Target Market will require an amendment to this CDFI Certification Agreement.
3. Additional provisions/requirements. The following additional certification-related provisions apply:

Entities that received the CDFI certification via provision for participating in the CDFI Fund's Bond Guarantee Program must maintain an Affiliate relationship with a Controlling CDFI and are allowed to use non-arm's-length activity to meet the CDFI certification requirements.

Depository Institution Holding Companies (DIHCs): does not engage in direct Financial Product or Financial Services activity.

Collective review requirements for Depository Institution Holding Companies (DIHCs), Affiliates of DIHCs and Subsidiaries of Insured Depository Institutions (IDIs).

Depository Institution Holding Companies (DIHCs), Insured Depository Institutions (IDIs), Insured Credit Unions and State-Insured Credit Unions are automatically accepted as meeting the CDFI certification Financing Entity requirements.

Collective review requirements for entity types other than a Depository Institution Holding Companies (DIHC), Affiliate of a DIHC, Subsidiary of an Insured Depository Institutions (IDI).

Native CDFI Designation (Appendix B).

4. Agreement to maintain CDFI certification status. Throughout the term of this Agreement, the CDFI must continuously meet the CDFI certification requirements set forth in 12 C.F.R. 1805, CDFI Fund-issued CDFI certification guidance and/or this Agreement.

Failure to continuously meet the CDFI certification requirements set forth in 12 C.F.R. 1805, CDFI Fund-issued CDFI certification guidance and/or this Agreement, including all of the following criteria, in accordance with any applicable provision(s) identified in Section 3 above for the duration of this Agreement may result in termination of the CDFI certification:

- a. **Legal Entity:** The CDFI must maintain its legal entity status with a government agency (or Tribal government) responsible for the oversight of activities within a certain jurisdiction or industry.
- b. **Primary Mission:** The CDFI and any relevant Affiliate identified in Section 6 below must maintain a governing leadership-approved document indicating that its primary mission is to promote community development and evidencing that its activities are purposefully directed toward improving the social and/or economic conditions of people who lack adequate access to capital and/or Financial Services and/or residents of economically distressed communities, including compliance with the offering of any prohibited financing practices set forth in CDFI Fund-issued CDFI certification guidance. The CDFI maintains an acceptable community development strategy such that the Financial Products and/or Financial Services it offers support a community development objective(s) for underserved populations and/or residents of economically distressed communities.
- c. **Financing Entity:** The CDFI must have as its predominant business activity the provision in arms-length transactions of Financial Products and/or Financial Services and must maintain sufficient capital to continue financing Financial Product transactions.
- d. **Target Market:** The CDFI must direct at least 60% of both the number and dollar volume of its newly closed Financial Products transactions to the approved Target Market set forth in Appendix A or subsequent amendment(s) to Appendix A. If a CDFI that qualifies as a Depository Institution Holding Company (DIHC), an Insured Depository Institution (IDI), an Insured Credit Union or a State-Insured Credit Union or is a bank/thrift, has opted to include Financial Services to demonstrate that it meets the Target Market requirements, the CDFI must direct at least 60% of the number and at least 50% of the dollar volume of its newly closed Financial Product transactions to the approved Target Market. In addition, at least 60% of the CDFI's total unique consumer depository account holders must be members of the approved Target Market.
 - i. **Customized Investment Areas** – In addition to the general Target Market requirements, if the approved Target Market includes a valid customized Investment Area, which consists of both qualified and non-qualified geographic units of a single type (i.e., census tracts, non-Metro counties, or parishes), as defined by the CDFI Fund, at least 85% of transactions counted as directed to a customized Investment Area must be directed to the qualified census tracts within the customized Investment Area geography.

- e. Development Services: The CDFI must provide, either directly, through an Affiliate or under contract with another provider, Development Services for which it maintains control over the content and delivery parameters in conjunction with at least one (1) of its Financial Products;
- f. Accountability: The CDFI must maintain accountability to its Target Market via one of the following options:

i. Governing/managing board only

- At least one governing/managing board member is accountable to each approved Target Market component, *and*
- At least 33% of the governing/managing board is accountable to the overall approved Target Market(s);

ii. Governing/managing board supplemented by advisory board

- At least 20% of the governing/managing board members are accountable to at least one approved Target Market component;
- At least one advisory board member is accountable to each approved Target Market component;
- At least 60% of the advisory board is accountable to the overall approved Target Market component;
- At least one governing/managing board member sits on the advisory board; *and*
- The CDFI has adopted an organizational accountability policy.

iii. Credit union membership supplemented by advisory board (credit union only)

- At least 33% of a credit union's members are determined to part of an individual Target Market component, using a CDFI Fund-approved Target Market assessment methodology;
- At least one advisory board member is accountable to each approved Target Market component;
- At least 60% of the advisory board is accountable to the overall approved Target Market;
- At least one governing board member sits on the advisory board; *and*
- The CDFI has adopted an organizational accountability policy.

iv. Advisory board only (DIHC and IDI applicants, and CDFIs without a formal governing board only):

- At least one advisory board member is accountable to each approved Target Market component;
- At least 80% of the advisory board is accountable to the overall approved Target Market;
- At least one governing board member or partner/owner of the CDFI sits on the advisory board; *and*
- The CDFI has adopted an organizational accountability policy.

- g. Non-Government Entity: The CDFI may not be an agency or instrumentality of the United States, or any State or political subdivision thereof. An entity that is created by, or that

receives substantial assistance from; one or more federal, state or local government entities may be certified as a CDFI, provided that it is not Controlled by such entities and maintains independent decision-making power over its activities. An entity that is operated or Controlled by a Tribal Government is eligible for certification, as Indian tribes are not agencies or instrumentalities of the U.S. or any State.

The CDFI Fund reserves the right, in its sole discretion and at any time, to make the determination that the CDFI meets or does not meet CDFI certification eligibility requirements.

5. Collective review for Depository Institution Holding Companies, Affiliates of Depository Institution Holding Companies and Subsidiaries of Insured Depository Institutions.
 - a. A Depository Institution Holding Company (DIHC) may qualify as a CDFI only if it and its Affiliates collectively meet the certification requirements set forth in 12 C.F.R. 1805.200 et seq.
 - b. No Affiliate of a DIHC may qualify as a CDFI unless the DIHC and all of its Affiliates collectively meet the requirements set forth in 12 C.F.R. 1805.200 et seq.
 - c. No Subsidiary of an Insured Depository Institution (IDI) may qualify as a CDFI if the IDI and its Subsidiaries do not collectively meet the requirements described in 12 C.F.R. 1805.200 et seq.
6. Primary Mission requirements.

The CDFI must demonstrate that any Affiliate in its family of entities that meets any of the following criteria, individually meets the Primary Mission requirements:

- a. The Affiliate Controls the CDFI, except if the Controlling entity is a Tribal Government; or
 - b. The Affiliate engages in the provision of Financial Products and/or Financial Services.
7. Annual reporting requirements. Throughout the term of this Agreement the CDFI must meet annual reporting requirements, to provide information that will assist the CDFI Fund to: (1) ascertain whether the CDFI continues to meet the CDFI certification requirements set forth in 12 C.F.R. 1805, CDFI Fund-issued CDFI certification guidance and/or this Agreement, including the criteria for certification, as shown in Section 5 above; and (2) assess the CDFI's annual financial and socio-economic performance.

Failure to file any CDFI certification compliance report or to provide CDFI certification compliance information requested by the CDFI Fund will result in termination of the CDFI certification.

- a. Annual Certification and Data Collection Report (ACR)

The CDFI must submit an Annual Certification and Data Collection Report (ACR) no later than 180 days after its fiscal year end.
- b. Transaction Level Report (TLR)

The CDFI must submit a Transaction Level Report (TLR) to provide information that will allow the CDFI Fund to confirm Target Market activity levels. This data is required in

conjunction with the submission of the ACR and as requested by the CDFI Fund. The CDFI must submit the TLR no later than 180 days after its fiscal year end.

The CDFI must advise the CDFI Fund in writing via a Service Request in AMIS, within 30 days of the event of changes to fiscal year end, as set forth in section 9, below.

8. Records/audits and additional documentation.
 - a. The CDFI shall comply with all record retention and access requirements set forth in the Uniform Requirements at 2 C.F.R. 200.334-338. Public access to Recipient records shall be maintained in accordance with the Uniform Requirements at 2 C.F.R. 200.337, including access applicable under the Freedom of Information Act (5 U.S.C. § 552) (FOIA).
 - b. The CDFI shall maintain all CDFI certification-related records for a minimum of 10 years after submission of the document(s) or record(s) to the CDFI Fund. The CDFI shall maintain documentation supporting the data reported to the CDFI Fund.
 - c. The CDFI Fund and the U.S. Department of the Treasury, and their representatives, shall have full and free access during reasonable business hours to the CDFI's offices and facilities and all books, documents, records, reports, and financial statements relevant to the certification provided hereunder. The CDFI shall permit any of these authorities to copy such documents as they deem appropriate. The purposes of such inspections and/or audits will include, but not be limited to, ensuring that representations, warranties, covenants, and/or certifications provided by the CDFI are accurate. The CDFI Fund will, consistent with applicable law, including the Freedom of Information Act (5 U.S.C. 552) and the Privacy Act (5 U.S.C. 552a), maintain the confidentiality of all financial and other proprietary information disclosed to the CDFI Fund pursuant to this section.
 - d. In addition to the annual reporting requirements, the CDFI Fund may, at its discretion and in such a manner it deems appropriate, review the CDFI to ensure that it meets the CDFI certification requirements, including the applicable regulatory criteria or the standards set forth in CDFI Fund-issued CDFI certification guidance, and/or is compliant with the terms and conditions of this Agreement. Such reviews may involve periodic requests from the CDFI Fund for information, data, and/or documents deemed necessary to assess the CDFI's CDFI certification status, as well as desk audits and/or on-site reviews.
9. Material Event. The CDFI must advise the CDFI Fund of certain material events through the submission of the CDFI Fund's Certification of Material Events Form. The CDFI shall advise the CDFI Fund in writing via a Service Request in AMIS, within 30 days of the event occurrence and in reasonable detail, of any of the material events set forth in the CDFI Fund's Certification of Material Events Form. The Certification of Material Events Form can be accessed on the [CDFI Fund website](#).
10. Notice of noncompliance. The CDFI is responsible for maintaining compliance with all CDFI certification requirements set forth in 12 C.F.R. 1805, CDFI Fund-issued CDFI certification guidance and/or this Agreement, even if it has not received a written notice of noncompliance.

The CDFI Fund will, to the maximum extent practicable, provide the CDFI with written notice of any noncompliance with the CDFI certification requirements (e.g. ACR returned with Report Status of “Cure” or notice of overdue report), the prescribed action for cure, and a date by which a cure must be effected. If the CDFI believes that the noncompliance is of such a nature that it cannot be cured within the time set forth in the notice, then the CDFI may, within five (5) business days of the date of the notice, request, in writing, additional time to cure the noncompliance. If in its sole discretion, the CDFI Fund determines that such additional time is necessary, the CDFI Fund may extend the cure period.

If the CDFI fails to cure the noncompliance within the period specified in the notice of noncompliance or an approved extended cure period, the CDFI Fund may, in its sole discretion, terminate the CDFI certification.

Nothing in this Agreement will create any right to any formal or informal hearing or comparable proceeding not otherwise required by law. Notwithstanding the foregoing, if the CDFI Fund determines, in its sole discretion, that the CDFI falsified information submitted to the CDFI Fund in connection with its CDFI certification (includes but is not limited to information in its CDFI certification application or its annual reporting); has engaged in fraud, mismanagement, or other prohibited misconduct (including but not limited to activities the CDFI Fund may deem contrary to a community development mission); or that the noncompliance is of such a nature that it cannot be cured, the CDFI Fund may, in its sole discretion, terminate the CDFI’s status as a Certified CDFI without notice, except as may be required by law.

11. Termination of CDFI certification. The CDFI certification will be terminated if the CDFI Fund determines in its sole discretion that:
 - a. there has been any fraud or misrepresentation in connection with a CDFI certification application, a Target Market modification application, a required report or any other information provided to the CDFI Fund in connection with the CDFI certification;
 - b. the CDFI is engaged in practices believed to be contrary to the CDFI Fund mission;
 - c. the EIN [insert EIN] with which the CDFI certification is connected ceases to exist or the CDFI ceases to be the primary holder of that EIN;
 - d. the CDFI failed to maintain compliance with the CDFI certification requirements as set forth in 12 C.F.R. 1805, CDFI Fund-issued CDFI certification guidance and/or this Agreement. The CDFI Fund reserves the right, in its sole discretion, to make the determination that the CDFI does not meet the CDFI certification requirements or the terms of this Agreement and, accordingly, terminate the CDFI certification; and/or
 - e. an Authorized Representative of the CDFI voluntarily requests termination of the CDFI’s certification status by notifying the CDFI Fund of such in writing via an AMIS Service Request.

12. CDFI Fund online portal. Throughout the term of this Agreement, the CDFI must maintain an account through AMIS. All organizational profile data in the Organization Detail section of

the CDFI's AMIS account must be current, accurate, and complete. The CDFI must ensure that it can receive communications sent by the CDFI Fund via the AMIS portal.

13. Data usage. The CDFI agrees and understands that any organizational information or data collected in AMIS or otherwise provided to the CDFI Fund (e.g. CDFI Certification Application, Target Market modification request, ACR, TLR, periodic requests for additional information, etc.) may be posted on the CDFI Fund's public website, shared with other federal agencies or accessed via a Freedom of Information Act (FOIA) request.
14. Authorized Representative. The CDFI must name and maintain, in its AMIS account, the person(s) who serves as its Authorized Representative(s). Authorized Representative shall mean an employee or officer of the CDFI who has been authorized to act on the CDFI's behalf on matters including but not limited to, signing the CDFI Certification Application, Target Market Modification Application and the CDFI Certification Agreement. The Authorized Representative may not be a consultant, contractor, or serve in any capacity other than as an employee or officer of the CDFI.
15. Contact person. The CDFI must name, in its CDFI Fund account, the person(s) who serves as its contact person(s). The contact person(s) must be an employee or officer of the CDFI, and can be the person named as Authorized Representative. The contact person(s) may not be a consultant, contractor, or serve in any capacity other than as an employee or officer of the CDFI.
16. External contact. An external contact, identified in AMIS as such, may be used to support the CDFI. An external contact may be a consultant, contractor, or person in any capacity other than an employee or officer of the CDFI. The CDFI Fund will not provide specific CDFI certification-related information to external contacts.
17. Additional considerations.
 - a. CDFI certification by the CDFI Fund or use of the CDFI Fund's logo by the CDFI does not constitute an opinion by the CDFI Fund as to the financial viability or the safety and soundness of the products or services offered by the CDFI, nor indicate that the CDFI will be selected to receive an award from the CDFI Fund. Use of the CDFI Fund's logo or statements regarding CDFI Certification status must not suggest such an opinion of the CDFI Fund.
 - b. This Agreement does not obligate the CDFI Fund and will not result in an exchange of funds, personnel, property, services, or any kind of financial commitment to the CDFI.
 - c. The CDFI Fund shall not be deemed to Control the CDFI by reason of this Agreement, for the purpose of any applicable law, nor does this Agreement imply that the CDFI is an agent of the federal government.
 - d. Any amendment to this Agreement shall be made in writing and signed by both the CDFI Fund and the CDFI. Notwithstanding, however, the CDFI Fund may, upon reasonable notice to the CDFI, unilaterally amend this Agreement for the purpose of making ministerial or administrative changes or correcting scrivener's errors.

- e. The CDFI certification is conferred on the CDFI as identified by a specific Employer Identification Number (EIN). The CDFI certification cannot be extended to cover entities other than the primary holder of an EIN, including other entities that may share the EIN, but that are considered to be disregarded entities for federal tax purposes; or Affiliates. Nor can the CDFI certification be transferred to an entity with a different EIN, including successor entities. If a federal EIN to which a CDFI certification was connected ceases to exist or the CDFI ceases to be the primary holder of that EIN, the CDFI certification also ceases to exist.
- f. Revisions to CDFI certification policies will be communicated via Federal Register publication, as appropriate.
- g. Revisions to the collection of data and/or the submission of documents in connection with current CDFI certification policies under this Agreement will be communicated through revised guidance materials for the CDFI certification and/or ACR and posted to the CDFI Fund's CDFI certification webpage.
- h. This Agreement does not give any third party any benefit, legal or equitable right, remedy, or claim.

APPENDIX A
Approved Target Market

Organization Name: «CDFI Name»

CDFI Certification Number: «Awardee_Name»

Target Market Component	Target Market Map Name (if applicable)	Target Market Description(s)
«Target Market Component»	«Target Market Map Name»	«Reviewer Description of Target Market »

APPENDIX B

Native Community Development Financial Institution Designation

Organization Name: «CDFI Name»

CDFI Certification Number: «Awardee_Name»

If the Native CDFI designation check box is selected in Section 3. Additional provisions/requirements, the CDFI Fund, has hereby granted the entity with Employer Identification Number [EIN] the Native American CDFI designation.

To maintain the Native CDFI designation, the CDFI must continue to:

- a. meet all other CDFI certification requirements;
- b. primarily serve Native Communities, as evidenced by at least 50% of its Financial Product activity (both number and dollar volume) as having been directed to one or more Native Communities; and
- c. demonstrate accountability to a Native Community through at least one of the following options:
 - i. Governing/managing board only
 - At least 33% of the governing/managing board is accountable to a Native Community population or Native Community geography; *and*
 - At least 50% of such representative board members are members of a Native Community population(s).
 - ii. Advisory board and governing board
 - At least 60% of an advisory board is accountable to a Native Community population or Native Community geography;
 - At least 50% of such representative board members are members of a Native Community population(s);
 - At least 20% of the governing/managing board members are accountable to a Native Community population or Native Community geography;
 - At least one governing board member sits on the advisory board; *and*
 - The CDFI has adopted an organizational accountability policy.
 - iii. Credit union membership supplemented by advisory board (*credit union only*)
 - At least 33% of a credit union's members are determined to be either members of a Native Community population or residents of a Native Community geography, using a CDFI Fund-approved Target Market assessment methodology;
 - At least 60% of the advisory board is accountable to a Native Community population or Native Community geography;
 - At least 50% of such representative board members are members of a Native Community population(s);
 - At least one governing board member sits on the advisory board; *and*
 - The CDFI has adopted an organizational accountability policy.

- iv. Advisory board only (DIHCs and IDIs and CDFIs without a formal governing board only)
- At least 80% of the advisory board is accountable to a Native Community population or Native Community geography;
 - At least 50% of such representative board members are members of a Native Community population(s);
 - At least one governing board member or partner/owner of the CDFI sits on the advisory board; *and*
 - The CDFI has adopted an organizational accountability policy.

**APPENDIX C
Annual Reporting Requirements Timeline**

The CDFI certification is contingent upon the annual submission of the Annual Certification and Data Collection Report (ACR) and the Transaction Level Report (TLR). The report submission deadlines are based on the CDFI’s fiscal year end date and/or as requested by the CDFI Fund. A change to the fiscal year end must be reported as a material event (see Certification of Material Event Form:).

The CDFI must submit an ACR and TLR no later than 180 days after its fiscal year end.

Annual Certification and Data Collection Report (ACR)

Fiscal Year End: [ex. 6/30] POPULATE FYE	Report Submission Deadline (no later than 180 days after the Fiscal Year End): (ex. 12/30) POPULATE DEADLINE FYE+180days
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Transaction Level Report (TLR)

Fiscal Year End: [ex. 6/30] POPULATE FYE	Report Submission Deadline (no later than 180 days after the Fiscal Year End): (ex. 12/30) POPULATE DEADLINE FYE+180days
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