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# AMENDMENT REQUEST INSTRUCTIONS FOR RECIPIENTS (Fiscal Year 2024 Awards and Later)

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Community Development Financial Institutions Program (CDFI Program) and Native American CDFI Assistance Program (NACA Program)

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## Introduction

The Community Development Financial Institutions Fund (CDFI Fund) administers multiple federal financial assistance award programs, including the Community Development Financial Institutions Program (CDFI Program) and Native American CDFI Assistance Program (NACA Program) Technical Assistance (TA) and Financial Assistance (FA) awards. Recipients enter into legally binding Assistance Agreements with the CDFI Fund that include the terms and conditions of the award. After an Assistance Agreement has been executed, the Recipient may initiate an amendment request to make an eligible change(s) to its Assistance Agreement. The Amendment Policy and Guidance for Recipients outlines general requirements for amendments and eligible changes to active TA and FA awards. In addition, it describes the amendment process, including how the CDFI Program and NACA Program evaluates amendment requests.

The CDFI Fund recognizes that a Recipient's circumstances may change after Application submission and execution of the Assistance Agreement. While recognizing that unanticipated changes can happen, the CDFI Fund requires that any amendments to the Assistance Agreement must maintain the intent of the original award to the greatest extent possible.

As specific Assistance Agreement requirements may change from one award year to the next, Recipients should ensure that they are familiar with the requirements of the specific Assistance Agreement for which they are requesting an amendment.

**This document governs requests to amend fiscal year (FY) 2024 CDFI Program and NACA Program awards and later.** Amendment requests for FY 2022 CDFI Program and NACA Program awards and earlier should be submitted using the [CDFI Program and NACA Program Assistance Agreement Amendment Guide and Intake Form](#).

## How to Submit a CDFI NACA Amendment Request

For Recipients seeking an amendment, the first step is to prepare the [Required Information for CDFI NACA Amendment Service Request](#) and submit the information via Service Request in the CDFI Fund's Awards Management Information System (AMIS) Amendment Module. Please review [How to Request an Amendment in AMIS](#) for detailed, step-by-step directions on submitting the request.

Additional information about the general requirements for submitting an amendment request and writing a justification for your amendment request is provided below.

## General Requirements for All Amendment Requests

Timing	
<p>All amendment request submissions must be made no later than:</p> <ol style="list-style-type: none"> <li>1) 60 days prior to the earliest PG&amp;M benchmark to be amended, AND</li> <li>2) 60 days prior to the end of the Period of Performance (PoP).</li> </ol>	<p><u>Section 7.9(c) of the Assistance Agreement provides the following time-related guidance:</u></p> <p><i>If the Recipient proposes to amend the Performance Goals, Annual Report due dates, and/or make other changes during the Period of Performance, such request must be received by the CDFI Fund in writing, along with all required documentation, via AMIS Service Request.</i></p> <p><i>The Recipient must include a justification when submitting amendment requests to the CDFI Fund. Amendment requests must be received no later than 60 days prior to the requested effective date of the amendment and Period of Performance end date.</i></p> <p><i>In its sole discretion, the CDFI Fund will either grant or deny an amendment request and communicate its decision in writing to the Recipient via AMIS.</i></p> <p>Performance Goals &amp; Measure (PG&amp;M) benchmark deadlines will differ by award year, Recipient fiscal year end, and other factors. For the purposes of requesting an amendment, Recipients should assume the effective date of the amendment will be the date of the earliest PG&amp;M benchmark to be amended. Therefore, amendment requests must be received by the CDFI Fund no later than 60 days prior to the earliest PG&amp;M benchmark to be amended.</p> <p><b>Examples:</b></p> <ol style="list-style-type: none"> <li>1) A TA Recipient is required to submit its Certification Application by 12/31/2025 (PoP Year 2) and become Certified by 12/31/2026 (PoP End Date). In order to amend both the Certification Application deadline and the Certification deadline, the Recipient must submit an amendment request at least 60 days prior to 12/31/2025. In contrast, in order to amend only the Certification deadline, the Recipient must submit an amendment request at least 60 days prior to 12/31/2026.</li> <li>2) An FA Recipient is required to close \$20 million of financial products by 6/30/2026 (PoP Year 1); \$40 million by 6/30/2027 (PoP Year 2); and \$80 million by 6/30/2028 (PoP</li> </ol>

	<p>Year 3). In order to amend the Year 1 benchmark, the Recipient must submit an amendment request at least 60 days prior to 6/30/2026.</p>
<b>Amendment Request Limit</b>	
<p>One (1) amendment per Assistance Agreement.</p>	<p>In general, the CDFI Fund will consider one amendment per Assistance Agreement for the duration of an award. Recipients can request changes to multiple PG&amp;Ms within one amendment request. Amendments initiated by the CDFI Fund or required by the terms of the Assistance Agreement are excluded from this limitation.</p>
<b>Justification Criteria</b>	
<p>Justification criteria to be included in all amendment requests.</p>	<p>All amendment requests must provide a justification explaining the need for the amendment. All justifications must include the following:</p> <ol style="list-style-type: none"> <li>1) A detailed explanation of the reasons why the request is being submitted.</li> <li>2) The reasoning behind the proposed change, including an analysis demonstrating how the Recipient came to the specific request (e.g., reduced benchmarks or extended deadlines) and how the requested changes remain consistent with its Application strategy (e.g., FA Objective or CDFI Certification).</li> <li>3) Information and a plan as to how the Recipient will achieve the requested amendment considering the circumstances described above.</li> </ol> <p>Please see the <a href="#">Eligible Amendment Requests by Award Type</a> section for details on how to complete the justification for your specific amendment request.</p>

## Eligible Amendment Requests by Award Type

### Technical Assistance (TA) Awards

Applicable PG&M	Eligible Change	Conditions Justifying an Amendment	Justification Requirements
<b>2-1: CDFI Creation (Sponsoring Entity Recipients Only)</b>	A Sponsoring Entity Recipient is required to amend its Assistance Agreement to add the new legal entity, that will be certified as a CDFI, as a co-Recipient.	The Sponsoring Entity Recipient shall request an amendment to the Assistance Agreement upon incorporation or legal establishment of the new legal entity, and no later than 90 days of the date specified in the Assistance Agreement.	In order to be considered for an amendment, a Recipient must submit documentation demonstrating that the new entity is incorporated or otherwise legally established in accordance with the timeline specified in its Assistance Agreement.
<b>3-1/3-2: CDFI Certification</b>	The deadlines for both the interim benchmark requiring a Recipient to submit a CDFI Certification Application and the final benchmark requiring a Recipient to be approved as a Certified CDFI can be extended by one fiscal year. <sup>1</sup>	After the execution of the Assistance Agreement, the Recipient experienced <b>severe</b> and <b>unanticipated</b> disruptions to its operations, which materially harmed its ability to meet its existing deadline(s) for PG&M 3-1 or PG&M 3-2: CDFI Certification.	In order to be considered for an extension to its Period of Performance, a Recipient must: <ol style="list-style-type: none"> <li>1) Document the disruptions to its operations;</li> <li>2) Explain how the disruptions have materially harmed its ability to meet its existing CDFI Certification deadline(s);</li> <li>3) Identify which, if any, CDFI Certification criteria it does not currently meet and its plans for addressing them, and;</li> <li>4) Substantiate how the extended deadline(s) will enable it to achieve CDFI Certification and therefore meet the intent of the original award.</li> </ol>

<sup>1</sup> In conjunction with this request, a Sponsoring Entity Recipient may also request an extension to the deadline, as specified in PG&M 2-1: CDFI Creation, by which it must establish a new legal entity to eventually be certified as a CDFI.

## Base-Financial Assistance (Base-FA) Awards

Applicable PG&M	Eligible Change	Conditions Justifying an Amendment	Justification Requirements
<b>1-1: Increase Volume of Financial Products</b>	One or more numerical benchmarks can be reduced.	After the execution of the Assistance Agreement, the Recipient experienced <b>severe</b> and <b>unanticipated</b> disruptions to its operations which materially harmed its ability to meet its existing benchmark(s) for PG&M 1-1: Increase Volume of Financial Products.	In order to be considered for an amendment, a Recipient must: <ol style="list-style-type: none"> <li>1) Document the disruptions to its operations;</li> <li>2) Explain how the disruptions have materially harmed its ability to meet its existing PG&amp;M benchmarks; and</li> <li>3) Substantiate how the reduced PG&amp;M benchmarks still meet the intent of the FA Objective.</li> </ol>
<b>1-2: Increase Volume of Financial Services</b>	One or more numerical benchmarks can be reduced.	After the execution of the Assistance Agreement, the Recipient experienced <b>severe</b> and <b>unanticipated</b> disruptions to its operations which materially harmed its ability to meet its existing benchmark(s) for PG&M 1-2: Increase Volume of Financial Services.	In order to be considered for an amendment, a Recipient must: <ol style="list-style-type: none"> <li>1) Document the disruptions to its operations;</li> <li>2) Explain how the disruptions have materially harmed its ability to meet its existing PG&amp;M benchmarks; and</li> <li>3) Substantiate how the reduced PG&amp;M benchmarks still meet the intent of the FA Objective.</li> </ol>
<b>1-3: New Geographic Area(s)</b>	A New Geographic Area can be added or substituted.	After the execution of the Assistance Agreement, the Recipient made alterations to its plans to serve a New Geographic Area that do not materially change the intent of their Application or FA Objective 1-3: New Geographic Area(s).	In order to be considered for an amendment, a Recipient must: <ol style="list-style-type: none"> <li>1) Identify the New Geographic Area(s) it proposes to add or substitute in its Assistance Agreement;</li> <li>2) Establish that the additional or substituted New Geographic Area(s) meets the applicable requirements originally set forth in the CDFI Program and NACA Program Financial Assistance (FA) Application Guidance, and;</li> </ol>

			3) Explain the reason(s) for the change and how it intends to meet the modified PG&M.
<b>1-3: New Geographic Area(s)</b>	One or more numerical benchmarks can be reduced.	After the execution of the Assistance Agreement, the Recipient experienced <b>severe</b> and <b>unanticipated</b> disruptions to its operations which materially harmed its ability to meet its existing benchmark(s) for PG&M 1-3: New Geographic Area(s).	In order to be considered for an amendment, a Recipient must: <ol style="list-style-type: none"> <li>1) Document the disruptions to its operations;</li> <li>2) Explain how the disruptions have materially harmed its ability to meet its existing PG&amp;M benchmarks; and</li> <li>3) Substantiate how the reduced PG&amp;M benchmarks still meet the intent of the FA Objective.</li> </ol>
<b>1-4: New Financial Product(s)</b>	A New Financial Product can be added or substituted.	After the execution of the Assistance Agreement, the Recipient made alterations to its plans to provide a New Financial Product that do not materially change the intent of their Application or FA Objective 1-4: New Financial Product(s).	In order to be considered for an amendment, a Recipient must: <ol style="list-style-type: none"> <li>1) Identify the New Financial Product(s) it proposes to add or substitute in its Assistance Agreement;</li> <li>2) Establish that the additional or substituted New Financial Product(s) meets the applicable requirements originally set forth in the CDFI Program and NACA Program Financial Assistance (FA) Application Guidance and the definition of an eligible Financial Product under CDFI Certification criteria, and;</li> <li>3) Explain the reason(s) for the change and how it intends to meet the modified PG&amp;M.</li> </ol>
<b>1-4: New Financial Product(s)</b>	One or more numerical benchmarks can be reduced.	After the execution of the Assistance Agreement, the Recipient experienced <b>severe</b> and <b>unanticipated</b> disruptions to its operations which materially harmed its ability to meet its	In order to be considered for an amendment, a Recipient must: <ol style="list-style-type: none"> <li>1) Document the disruptions to its operations;</li> <li>2) Explain how the disruptions have materially harmed its ability to meet its existing PG&amp;M benchmarks; and</li> </ol>

		existing benchmark(s) for PG&M 1-4: New Financial Product(s).	3) Substantiate how the reduced PG&M benchmarks still meet the intent of the FA Objective.
<b>1-7: New Targeted Population(s)</b>	A New Targeted Population can be added or substituted.	After the execution of the Assistance Agreement, the Recipient made alterations to its plans to serve a New Targeted Population that do not materially change the intent of their Application or 1-7: New Targeted Population(s).	<p>In order to be considered for an amendment, a Recipient must:</p> <ol style="list-style-type: none"> <li>1) Identify the New Targeted Population(s) it proposes to add or substitute in its Assistance Agreement;</li> <li>2) Establish that the additional or substituted New Targeted Population(s) meets the applicable requirements originally set forth in the CDFI Program and NACA Program Financial Assistance (FA) Application Guidance, and;</li> <li>3) Explain the reason(s) for the change and how it intends to meet the modified PG&amp;M.</li> </ol>

## Ineligible Amendment Requests by Award Type

<b>Technical Assistance (TA) Awards</b>
Changes to any requirement related to expenditure of the award
Retroactive adjustments to missed benchmarks
Changes to any performance report requirements or deadlines
<b>Financial Assistance (FA) Awards</b>
Extensions to the Period of Performance
Benchmark reductions for Supplemental FA Awards (i.e., PPC-FA, DF-FA, HFFI-FA, and HP-FA)
Changes to any requirement related to expenditure of the award
Retroactive adjustments to missed benchmarks
Changes to any performance report requirements or deadlines
Changes to PG&M 1-8: Investment in Native Communities (NACA-FA Recipients only)

## Overview of Amendment Process

### 1. Submit Amendment Request with Required Information

To initiate an amendment request, please submit the information outlined in the next section (Required Information for CDFI NACA Amendment Service Request). After the submission of all required materials, consideration (approval or denial) of Amendment requests may take up to 60 days.

### 2. CDFI Fund Review and Subsequent Communication

After submission, the CDFI NACA program team will review and analyze a Recipient's justification. If the proposed amendment cannot be granted, the CDFI NACA staff will contact the Recipient via an AMIS Service Request to communicate this decision.

Some amendment requests require more substantive justifications. If a Recipient does not provide sufficient information to substantiate its request, the CDFI Fund will follow up with the Recipient requesting additional detail. The CDFI Fund may request supporting documentation necessary to support the requested changes, such as board meeting minutes, financial data, or other documentation. The Recipient must reply within five (5) business days with the additional information as requested. The CDFI Fund reserves the right to deny amendment requests based upon untimely responses to requests for information.

### 3. Amendment Letter and AMIS Updates

After an amendment request is reviewed and approved by the CDFI NACA staff, the CDFI Fund will send via email an updated Schedule 1 and amendment letter to the Recipient to be signed by its Authorized Representative for the applicable award record in AMIS. Upon receipt of a signed amendment letter, the CDFI Fund will provide the Recipient with a fully executed copy of the letter after inserting the Effective Date of the amendment.

CDFI NACA staff will upload the updated Schedule 1 and fully executed amendment letter to the associated award record in AMIS, and, if applicable, make any changes in AMIS. CDFI NACA staff will close the Service Request after completing the associated AMIS changes. Please note, this process can take several weeks to complete.

## Required Information for CDFI NACA Amendment Service Request

All Recipients will submit their Amendment request via Service Request and completing the required AMIS Amendment Request form. Please review [How to Request an Amendment in AMIS](#) for detailed, step-by-step directions on submitting the request.

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Prepare to enter your Amendment Request into AMIS by having the following information ready in advance. If you are requesting changes to more than one Performance Goal, please prepare your entry for each requested change. Once drafted, refer to [How to Request an Amendment in AMIS](#) for guidance on submitting the request in AMIS.

### Step 1: Specify the Requested Change

For each specific Performance Goal you seek to amend, provide the specific number or date you are requesting.

Requested Performance Goal Benchmark: \_\_\_\_\_

**Step 2: Please provide a justification for the change(s) according to the amendment justification criteria. Copy and paste the narrative into the “Justification” section of the Amendment record.**

### NOTES:

- If requesting multiple Performance Goals changes, be sure to submit via a single Amendment request in AMIS. You will need to have the above-mentioned information ready for each of the Performance Goals.
- You may attach additional files to the Amendment record that contain analysis, further information, and other documentation that support your request. To do so, you will need to first create the Service Request in AMIS, create the Amendment record, and then use the upload feature to attach supporting files within the Amendment module.