



FY 2026 Small Dollar Loan Program Frequently Asked Questions

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FY 2026 SDL PROGRAM APPLICATION FREQUENTLY ASKED QUESTIONS

The Community Development Financial Institutions Fund (CDFI Fund) is publishing this Frequently Asked Questions (FAQ) document to answer commonly asked questions about the Small Dollar Loan Program (SDL Program) Application received through: (i) the CDFI Program Help Desk; (ii) Service Requests via the CDFI Fund's Awards Management Information System (AMIS); and (iii) other general inquiries from Applicants.

Guidance on completing the SDL Program Application is found in fiscal year (FY) 2026 SDL Program Application Instructions document on the CDFI Fund's website found at <https://www.cdfifund.gov/sdlp>. Applicants should also read the FY 2026 SDL Program Notice of Funds Availability (NOFA) for eligibility and other requirements including key deadlines.

Capitalized terms not defined herein shall have the meaning specified in the FY 2026 SDL Program NOFA and/or the FY 2026 SDL Program Application Instructions found at <https://www.cdfifund.gov/sdlp>.

Questions on Applicant Eligibility and Funding Amounts

(1) What are the eligible uses of an SDL Program Award?

SDL Program Awards will be provided in the form of grants. SDL Program Awards may only be used as follows:

- Loan Loss Reserves (LLR) Awards to be used to establish a loan loss reserve fund in order to cover losses on small dollar loans associated with starting a new small dollar loan program or expanding an existing small dollar loan program; and/or
- Technical Assistance (TA) Awards to be used for technology, staff support, and other costs associated with establishing and maintaining a small dollar loan program as listed in Table 5 of the FY 2026 SDL Program NOFA.

(2) Who is eligible to apply for an SDL Program Award?

- For LLR grants
 - a Certified Community Development Financial Institution (CDFI); or
 - a partnership between:
 - a Certified CDFI; and
 - a Federally Insured Depository Institution¹ (FIDI) with a primary mission to serve targeted Investment Areas².
- For TA grants
 - a Certified CDFI; or
 - a partnership between two or more Certified CDFIs.
- For Combination of LLR and TA grants
 - a Certified CDFI.

Eligible Applicants can only submit one SDL Program Application and therefore will need to determine if they are eligible to apply for LLR, TA, or Combination (LLR & TA).

For purposes of the Application, the term “Applicant” refers to an organization applying on its own as a Certified CDFI or refers to the designated lead Certified CDFI applying on behalf of a partnership. The Applicant must use the SDL Program Award to establish or maintain a small dollar loan program. In the case of a partnership, the designated lead Certified CDFI must use the SDL Program Award to establish or maintain a small dollar loan program.

(3) What are the statutory requirements of a small dollar loan program to be supported by the requested SDL Program Award (if selected for an award)?

The legislation authorizing the SDL Program defines a small dollar loan program as one that offers small dollar loans to **consumers** that meets the following statutory requirements outlined in the FY 2026 NOFA:

- a. are made in amounts of \$2,500 or less;
- b. must be repaid in installments;
- c. have no prepayment penalty;
- d. have payments that are reported to at least one of the consumer reporting agencies that complies and maintain files on consumers on a nationwide basis; and
- e. are underwritten with standards that consider the consumer’s ability to repay.

¹ A “federally insured depository institution” is any insured depository institution as that term is defined in section 3 of the Federal Deposit Insurance Act (12 U.S.C. § 1813) and any insured credit union as that term is defined in section 101 of the Federal Credit Union Act (12 U.S.C. § 1752).

² 12 U.S.C. 4702(16), Investment Area—The term “investment area” means a geographic area (or areas) including an Indian reservation that— (A)(i) meets objective criteria of economic distress developed by the Fund, which may include the percentage of low-income families or the extent of poverty, the rate of unemployment or underemployment, rural population outmigration, lag in population growth, and extent of blight and disinvestment; and (ii) has significant unmet needs for loans or equity investments; or (B) encompasses or is located in an empowerment zone or enterprise community designated under section 1391 of the Internal Revenue Code of 1986.

If the organization is selected to receive an SDL Program Award, the organization will report on how it used the Award to start or expand a small dollar loan program. The organization will not report on how the borrowers in its small dollar loan program used the loans.

(4) My organization was not certified as a CDFI by the FY 2026 SDL Program publication date. Is my organization eligible to apply for an SDL Program Award?

No. All FY 2026 SDL Program Applicants must have been CDFI Certified by the date the FY 2026 SDL Program NOFA was published in the Federal Register to be eligible to apply for an SDL Program Award. Applicants must also maintain their CDFI Certification status to be eligible to receive an award.

Questions on Partnerships

(5) I do not know if I should apply on my own as a Certified CDFI or with a partnership. Please explain what it means to apply as a partnership.

A partnership is a formal arrangement, as evidenced by a written partnership agreement between a Certified CDFI and a FIDI, or between two or more Certified CDFIs. A partnership must designate a lead Certified CDFI for the partnership that will submit the Application. The designated lead Certified CDFI must also submit a written partnership agreement (e.g., Memorandum of Understanding) detailing, at a minimum, the roles and responsibilities of the partners, partner replacement or substitution restrictions, any financial contributions and profit-sharing arrangements, and performance requirements for the entities in the partnership.

A partner must be a FIDI, if the partnership is applying for an LLR Award; if the partnership is applying for a TA Award, a partner must be a Certified CDFI. A partner may not apply for its own Award under the FY 2026 SDL Program funding round or apply as a partner for more than one Application submitted under the FY 2026 SDL Program funding round.

The partnership must be designed to accomplish one or more of the strategic goals discussed in the Business Strategy and Community Impact section of the SDL Applicant's Application and be integral to the successful completion of the Applicant's strategic goal(s). The partnership should be such that the Applicant's strategic goal(s) would not be achievable without the direct input and/or assistance of the partner. An Applicant that collaborates or coordinates with a FIDI or a CDFI to achieve the strategic goals detailed in the Application is not required to apply as a partnership. Applicants that apply as a partnership will be evaluated based on the same criteria as Applicants that apply without a partnership. If selected to receive an SDL Program Award, the lead Certified CDFI Recipient will be solely responsible for carrying out the activities described in its Application and complying with the terms and conditions of the Assistance Agreement.

The partner(s) will not be a co-Recipient of the Award. As such, the lead Certified CDFI Recipient will be prohibited from using the SDL Program Award to fund any activity carried out directly by the partner or an Affiliate or Subsidiary thereof. Examples of partnerships include the following:

Applying as a Partnership

Example 1: ABC Certified CDFI has a strategic goal of increasing its small dollar lending by X% over X years. ABC Certified CDFI will request an SDL Program Award for LLR to mitigate losses on the small dollar loans it provides as it seeks to expand its small dollar loan program. ABC Certified CDFI has a Partnership Agreement in place with a local FIDI in which the FIDI will refer all small dollar loan candidates to ABC Certified CDFI to expand ABC Certified CDFI's small dollar loan program. ABC Certified CDFI will explain in its narrative and Partnership Agreement how an SDL Program Award for LLRs and the referrals from the local FIDI partner will ensure that its strategic goal of increasing small dollar lending is achieved.

Example 2: XYZ Certified CDFI has a strategic goal to provide a new small dollar loan product. XYZ Certified CDFI will request an SDL Program Award for TA to upgrade its technology systems to support a new small dollar loan product. XYZ Certified CDFI has a Partnership Agreement in place with a Certified CDFI that will provide free financial counseling services to the XYZ Certified CDFI's small dollar loan Applicants. XYZ Certified CDFI chooses to apply as a partnership with the Certified CDFI as its partner. XYZ Certified CDFI will explain in its narrative and Partnership Agreement how an SDL Program Award for TA and the financial counseling provided to potential borrowers will support the growth of the new small dollar loan program.

Note: A Certified CDFI Depository Institution Holding Company Applicant that intends to carry out the activities of an Award through its Subsidiary Certified CDFI Insured Depository Institution should not apply as a partnership. Instead, the Certified CDFI Depository Institution Holding Company should apply as a sole entity.

Questions on Prohibited Practices

- (6) **The FY 2026 SDL Program NOFA states the SDL Program Awards cannot be used for small dollar loan programs/products with the lending practices and loan characteristics listed in Table 6 of the FY 2026 SDL Program NOFA. How do you know if the Applicant/Recipient is engaging in such practices?**

As part of the Application process, all Applicants must attest that their small dollar loan program will not engage in prohibited practices in order to be eligible to continue to complete their Applications. If the Applicant is selected to receive an Award and the CDFI Fund determines as part of its compliance review procedures that the Applicant's small dollar loan program engages in the prohibited practices, the CDFI Fund reserves the right, in its sole discretion, to terminate and/or rescind the FY 2026 SDL Program Award.

- (7) **My loan product's policy does not explicitly disallow refinancing before 80% of the principal is repaid, does that mean the loan product would then be considered to have a prohibited practice, regardless of the actual frequency of refinancing?**

SDL Program Awards may only be used to support small dollar loan products and programs that meet the requirements as outlined in the FY 2026 SDL Program NOFA and the authorizing Statute (12 U.S.C. § 4719). SDL Program Awards will not support small dollar loan programs that allow refinancing prior to 80% of the principal being repaid. Policies associated with small dollar loans for the SDL Program Award must state that refinancing must not occur before 80% of the

principal is repaid. As part of the Application process, all Applicants must attest that their small dollar loan program will not engage in any of the prohibited practices in order to be eligible to continue to complete their Applications. If the Applicant is selected to receive an Award and the CDFI Fund determines as part of its compliance review procedures that the Applicant's small dollar loan program engages in any of the prohibited practices, the CDFI Fund reserves the right, in its sole discretion, to terminate and/or rescind the SDL Program Award made under the FY 2026 SDL Program NOFA.

(8) Our current loan contract states that the borrower waives its rights to jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower. Is this considered a prohibited practice?

Yes. Per the FY 2026 SDL Program NOFA, a prohibited practice includes "Forced arbitration clause, class action ban, and other bans on legal remedies." This includes "loan contracts that contain mandatory arbitration clauses that prevent borrowers from seeking legal remedies in court, such as mandatory arbitration clauses, or clauses requiring that the borrower waive the right to a trial by jury or the right to participate in a class action lawsuit."

(9) What is the maximum annual percentage rate (APR) for loans to be supported by an SDL Program Award?

Per the FY 2026 SDL Program NOFA, small dollar loans supported by the Award may not exceed the lower of the following two rates: 1) an all-inclusive 36% APR; or 2) the interest rate limit as set by the state agency that oversees financial institutions in your state.

Questions on Affiliates and Subsidiaries

(10) How does the CDFI Fund define Affiliate? What is the difference between an Affiliate and a Subsidiary?

"Affiliate" is defined as any entity that Controls, is Controlled by, or is under common Control with, an entity. "Subsidiary" means any company that is owned or Controlled directly or indirectly by another company.

Organizations that are part of the same organizational family as the Applicant are deemed Affiliates, including the Applicant's parent organization or any other organizations under a common parent. Subsidiaries are only those organizations Controlled by the Applicant.

(11) Is an Affiliate or Subsidiary of my organization eligible to apply for SDL Program funding?

The Applicant entity may be an Affiliate or Subsidiary of the parent organization, but, in all cases, the Applicant organization must meet the eligibility requirements itself and may not rely on its parent company, Affiliates or Subsidiaries to meet these requirements. Affiliated organizations may submit only one Application and therefore should be careful in selecting the most appropriate entity as the Applicant. The Applicant is the entity responsible for carrying out the activities and meeting the obligations of the SDL Program Award.

(12) If my organization has Subsidiaries or Affiliates, which entity should apply?

If an Applicant and its Affiliate(s) wish to submit an Application, they must do so through one of the Affiliated entities, in one Application; an Applicant and its Affiliates may not submit separate Applications. If Affiliates submit multiple or separate Applications, the CDFI Fund may, at its discretion, reject all such Applications received or select only one of the submitted Applications to deem eligible, assuming that Application meets all other eligibility criteria in Section III of the NOFA.

Furthermore, an Applicant that receives an Award in this SDL Program round may not become an Affiliate of another Applicant that receives an award in this SDL Program round at any time after the submission of an SDL Program Application. This requirement will also be a term and condition of the Assistance Agreement.

(13) Can an Applicant reference the activities of its parent company, Affiliates or Subsidiaries when completing the SDL Program Application?

The information in the Application should only reflect the activities of the entity that will carry out the proposed Award activities, including the submission of financial and portfolio information. Do not include financial or portfolio information from parent companies, Affiliates, or Subsidiaries in the Application except in the case of a DHIC Applicant that will reference activities of the CDFI Bank Subsidiary.

(14) May a Recipient transfer its responsibilities under the Assistance Agreement to another entity, Affiliate or Subsidiary?

The responsibilities and obligations of a Recipient under the Assistance Agreement may not be transferred to another entity; all responsibilities and obligations must remain the sole responsibility of the Recipient. Also refer to questions 10 and 11 for further clarification.

EXCEPTION FOR CERTIFIED CDFI DEPOSITORY INSTITUTION HOLDING COMPANIES ONLY: The CDFI Fund will provide written permission to any Certified CDFI Depository Institution Holding Company to carry out the activities of an SDL Program Award through its Certified CDFI Subsidiary Depository Institution as long as the Certified CDFI Subsidiary Depository Institution is specifically identified in the Holding Company's FY 2026 SDL Program Application.

Questions on the Process for Applying for an SDL Program Award

(15) How can my organization apply for an SDL Program Award?

If an organization wants to apply for an SDL Program Award in the FY 2026 Funding Round, it must submit the required Application documents through Grants.gov and the CDFI Fund's Awards Management Information System (AMIS). The CDFI Fund will not accept Applications via e-mail, mail, facsimile, or other forms of communication, except in extremely rare circumstances that have been pre-approved in advance by the CDFI Fund. Only the Authorized Representative designated in AMIS may sign the Application in AMIS.

Application materials must be submitted by the deadlines below:

FY 2026 SDL Program Deadlines for Applicants

Document	Deadline	Time – Eastern Time (ET)	Submission Method
SF-424 Mandatory Form	July 23, 2026	11:59 pm ET	Electronically via Grants.gov
Create an AMIS Account (if Applicant does not already have one) and enter EIN and UEI information	July 23, 2026	11:59 pm ET	Electronically via AMIS
SDL Program Application and Required Attachments	July 30, 2026	11:59 pm ET	Electronically via AMIS

For more specific information about the content and form of Application submission, reference the FY 2026 SDL Program NOFA and the FY 2026 Application Instructions document.

Applicants must be registered in the System for Award Management (SAM), the award management system of the U.S. General Services Administration. Registration is a pre-requisite to applying for an SDL Program Award. For more information on SAM registration, see the Application Instructions document at <https://www.cdfifund.gov/sdIp> and visit SAM.gov. In order to submit an SF-424 in Grants.gov, an Applicant must have a current and valid UEI number and EIN, as well as an active SAM registration.

In addition, if you have not already done so, the CDFI Fund strongly encourages Applicants to start the Grants.gov and AMIS registration processes as soon as possible. For specific guidance on registering in Grants.gov, please visit Grants.gov. For specific guidance on using AMIS, see the AMIS homepage: <https://amis.cdfifund.gov>. Please note the deadlines in the chart above related to Grants.gov and AMIS.

Multiple Applications from one organization (including its Affiliates and Subsidiaries) are not permitted. If an Applicant submits multiple SF-424s in Grants.gov, the CDFI Fund will only review the SF-424 submitted in Grants.gov that is attached to the AMIS application. Applicants may only submit one Application through AMIS. Only those attachments requested by the CDFI Fund will be considered during the Application review process.

Each Applicant will receive an e-mail from Grants.gov immediately after submitting the SF-424 confirming that the submission has entered the Grants.gov system. This e-mail will contain a tracking number for the submitted SF-424. Within 48 hours, the Applicant will receive a second e-mail that will indicate if the submitted SF-424 was either successfully validated or rejected with errors. However, Applicants should not rely on the e-mail notification from Grants.gov to confirm that their SF-424 were validated. Applicants are strongly encouraged to use the tracking number provided in the first e-mail to closely monitor the status of their SF-424 by contacting the helpdesk at Grants.gov directly. If an Applicant has any questions related to the registration or submission process in Grants.gov or SAM.gov, it should contact these systems directly. The CDFI

Fund does not manage Grants.gov or SAM.gov and is unable to respond to any questions related to these systems.

(16) What is the SF-424 field in the AMIS Application asking for, and when must I update this field?

This field links your completed SF-424 to your AMIS Application. Once the Applicant completes the SF-424 Mandatory Form in Grants.gov, AMIS retrieves and stores it locally as a document in the AMIS document library. The identifier on the SF-424 Forms is your Assigned Grant Tracking Number, issued by Grants.gov. You can find and view the SF-424 Forms in the look-up field next to the SF 424 field in the Application Information section. Searching for “GRANT*” will display the list of SF-424 associated forms.

Before submitting the AMIS Application, the Applicant must select and link the correct SF-424 document in this field from the AMIS local document library since it is possible that some organizations may have submitted multiple SF-424 forms. In the case of multiple SF-424 submissions, the Applicant should select the most recently submitted SF-424 for the SDL Program. Please ensure that you attach an SF-424 as part of your FY 2026 SDL Program Application. Failure to attach the appropriate SF-424 could result in the Application being deemed ineligible.

(17) Does the Award request amount we indicated in the SF-424 commit us to that amount in the SDL Program Application in AMIS?

No. The Award amount requested submitted in the SF-424 in Grants.gov is an estimate. Ultimately, only the amount submitted in the AMIS SDL Program Application will be considered.

(18) Will the information that I provide in my SDL Program Application be available to the general public?

The CDFI Fund does not publish proprietary or confidential information submitted by Applicants as a general practice. However, any information submitted by Applicants in Applications is subject to the Freedom of Information Act (FOIA) (5 U.S.C. 552, *et seq.*) and other federal laws and regulations. In general, FOIA makes federal agency records available to the public, unless the information requested is exempt from disclosure. Trade secrets and commercial or financial information submitted by Applicants may be exempt from disclosure pursuant to the FOIA. Applicants should consult their legal counsel for further guidance on this matter.

Should the Applicant be selected to receive an SDL Program Award, the CDFI Fund reserves the right to publish the Applicant’s response to select questions in the Applicant Information, Business & Strategy, and Community Impact sections.

(19) In addition to the Application Form, what additional attachments are required as part of the Application?

Table 7 of the SDL Program NOFA lists the required funding Application components for the FY 2026 SDL Program Round. Applicants must submit all required documents for the Application to be deemed complete.

Additional information may be required or requested by the CDFI Fund during the Application review process. All Application materials are submitted through the AMIS portal and must be received by the deadline provided.

(20) Am I required to complete and submit the Applicant Financial Data Input Excel Workbook as an attachment to my Application in AMIS?

No. The Application Financial Data Input Excel Workbook is for reference only and is provided as a tool for Applicants to organize their financial data inputs. **Applicants must enter all required financial data directly into the Application in AMIS. Applicants cannot submit the workbook as part of the Application.** If an Applicant attaches an Application Financial Data Input Excel Workbook to its SDL Program Application in AMIS, it will not be reviewed by the CDFI Fund.

(21) Can a consultant sign an Application?

No, consultants working on behalf of the Applicant cannot sign the Application. However, the Applicant may include consultants as Application point(s) of contact in the Application.

Only an Authorized Representative, listed under the organization contacts in AMIS, may sign an Application. An Authorized Representative is an officer, or other individual, who has the authority to legally bind and make representations on behalf of the Applicant. An organization's consultant cannot be an Authorized Representative.

While the Authorized Representative must sign the Application in AMIS before the Application can be submitted, either the Authorized Representative or an Application point of contact can submit the Application in AMIS.

Please note that the Authorized Representative and/or Application point(s) of contact must be included as "Contacts" in the Applicant's AMIS account. The Authorized Representative must also be a "user" in AMIS. An Applicant that fails to properly register and update its AMIS account may miss important communications from the CDFI Fund or fail to submit an Application successfully.

(22) How do I locate my Organization's SF-424 Mandatory Form in AMIS?

An AMIS Administrator will retrieve the SF-424 Mandatory Form from Grants.gov subsequent to the Grants.gov SF-424 Mandatory Form deadline and make the document available for the Applicant to attach it to the FY 2026 SDL Program Application in AMIS. As soon as the SF-424 Mandatory Form is available in AMIS (typically within 24 hours of SF-424 submission), the Applicant will be able to search for the SF-424 Mandatory Form within the SDL Program Application.

Questions on Targeted Investment Areas

(23) Are all Applicants required to provide a Targeted Investment Area Attestation?

No. If the Applicant is applying as a partnership with a FIDI, the FIDI partner must complete the Qualified Federally Insured Depository Institution Partnership Attestation Form attesting that it has a primary mission to serve targeted Investment Areas. The designated lead Certified CDFI of the partnership will submit the attestation form as part of its AMIS online Application submission. Certified CDFI partners are not required to complete this form. This form is included in the FY 2026 SDL Program Application.

Questions on SDL Program Eligible Activities

(24) May I use the SDL Program Award to make direct small dollar loans to consumers?

Per the Statute, SDL Program grants cannot be used to provide direct loans to consumers.

(25) May I apply for an LLR Award and TA Award in a single application?

Per the Statute, only a Certified CDFI that applies as a single entity (i.e. not as a partnership) may apply for both an LLR Award and TA Award in a single application. If selected for an SDL Program Award, the Recipient's approved authorized eligible activities will be specified in the Assistance Agreement.

(26) Is an SDL Program Recipient allowed to use an SDL Program Award in conjunction with awards under other programs administered by the CDFI Fund?

An SDL Program Recipient may be able use an SDL Program Award in conjunction with awards under other programs administered by the CDFI Fund, unless otherwise prohibited by such programs. However, SDL Program Recipients may not count the qualifying small dollar loans made to meet their SDL Program Performance Goals and Measures (PG&Ms) for other CDFI Fund awards.

(27) Does the FY 2026 SDL Program NOFA require that Applicants commit a percentage of the SDL Program Award to borrowers in Persistent Poverty Counties (PPCs)?

No. However, Congress has mandated that 10% of all SDL Program Awards support investments that serve populations living in PPCs. Award sizes will be adjusted, if needed, to award SDL Program Awards to Applicants located in PPCs.

(28) My organization makes loans of \$2,500 or less to businesses, but not to consumers. Can we use an FY 2026 SDL Program Award for these loans?

No. Per the SDL Program statute, SDL Program Awards can only support small dollar loan programs that make small dollar loans to **consumers**.

- (29) My organization makes small dollar loans but has limited capacity preparing borrowers to use the small dollar loan program. May I request an SDL Program Technical Assistance (TA) Award for this purpose?**

Yes. As described in the NOFA, a TA Award can be used for Development Services - to pay for activities undertaken by an Applicant that prepares or assists current or potential borrowers to use the Applicant's small dollar consumer loan program. For example, such activities include financial education, including credit counseling.

- (30) My organization offers loans greater than \$2,500. May I prorate staff salary for an SDL Program TA Award based on the percentage of portfolio for loans below \$2,500?**

Yes. Applicants may allocate partial staff resources.

- (31) Are credit cards considered small dollar loans? Should credit cards be included in the financial tables?**

Credit cards are not considered small dollar loans. SDL Program Awards will only support small dollar loan programs that meet the definition and statutory requirements described in the FY 2026 SDL Program NOFA.

For the financial table located in Appendix 5 (Application Financial Data Inputs), the Applicant will include information for its entire organization, not just the portion dedicated to small dollar lending. Please refer to the glossary within the Application Guidance for more guidance on completing this table.

- (32) Is software an allowable expense for an SDL Program TA Award?**

Yes. Software is an eligible use for an SDL Program TA Award. Applicants should consult the Uniform Administrative Requirements, 2 C.F.R. Part 200.

- (33) Question 10 in the Application provides a set of prioritized loan characteristics and lending practices for the Applicant to address. How will responses to this question be evaluated in the Application review process by the SDL Program staff?**

Question 10 in the Application asks the Applicant to select from a list of prioritized loan characteristics and lending practices that are intended to further help unbanked and underbanked populations build credit, access affordable capital, and allow greater access into the mainstream financial system. The Applicant is also asked to discuss how their selected lending practices address the identified financing gaps.

In the review process, the CDFI Fund will consider how well the Applicant will operationalize and deploy the practices and how the selected lending practices are likely to address the financing gaps. Evidence, in the form of descriptions of the processes and procedures, allocation of staff resources and partnerships will be considered. You will not necessarily be scored more favorably for the choice(s) selected or for selecting more than one practice. Instead, you will be evaluated based on the quality of your strategy and supporting evidence for achieving and successfully incorporating the prioritized loan characteristics and lending practices in your SDL Program.

Questions on Application Narrative and Tables

(34) Application Question 9b asks what the TA First Payment amount should be. What should I consider when completing this question?

Applicants are expected to enter an amount that they will be able to expend within 12 months of the award announcement date. Additionally, the following considerations should be made when determining the appropriate TA First Payment amount:

- TA Recipients will need to expend at least **35% of the TA Award in Year 1.**
- TA Recipients can request one subsequent payment; such payment request must have a **minimum threshold of \$20,000.**

(35) How should I complete the fields in Application Tables (described in Appendices 1 through 5 in the Application Instructions) if certain fields are not relevant to the Applicant?

Fields within each of these Tables are mandatory fields. An Applicant should enter “0” for any fields that do not apply to the Applicant in order to have AMIS recognize that the table is complete.

(36) Which audits should I submit with my Application?

The Applicant will attach audits for its two (2) most recently completed fiscal years prior to the date of the NOFA and enter data from the three (3) most recently completed fiscal years in AMIS. For the most common fiscal year ends, the following audits would be expected for the completion of Application Question 15. For Applicants that do not have audits please utilize the most recent Fiscal Year End for the “most recent historic years”, also called Historic Year 1. :

Most Recent Fiscal Year End Date	Required Financial Information
3/31, 6/30, or 9/30	• FY 2023, FY 2024, and FY 2025 audited financial information entered as historic years. Thus, FY 2025 is the “most recent historic year,” also called Historic Year 1 in AMIS.
12/31 (with final FY 2025 Audited Information-12/31/2025)	• FY 2023, FY 2024, and FY 2025 audited financial information entered as historic years. Thus, FY 2025 is the “most recent historic year,” also called Historic Year 1 in AMIS.

Most Recent Fiscal Year End Date	Required Financial Information
12/31 (without final FY 2025 Audited Information- 12/31/2025)	FY 2022, FY 2023, and FY 2024 audited financial information entered as historic years. Thus, FY 2024 is the “most recent historic year,” also called Historic Year 1 in AMIS.

- In general, the CDFI Fund expects that Applicants will have a completed audit within six (6) months of its fiscal year end. If the most recently completed fiscal year end is less than six (6) months before the AMIS Application deadline or the audit is delayed, the Applicant should attach its two (2) most recently completed and available audits to the AMIS Application; non-regulated Applicants can submit externally reviewed statements for the two most recently completed fiscal years if audited financial statements are unavailable. The CDFI Fund will reach out and request the more recent audit during the review process, if necessary, before making final Award determinations.

(37) Can CDFI banks (the bank itself, not the holding company) submit call reports instead of audited financials?

Certified CDFI Insured Depository Institutions can provide call reports as an alternative to Audited Financial Statements.

(38) Who prepares the Management Letter and which Applicants need to submit a Management Letter?

The Management Letter is prepared by the Applicant’s auditor and is a communication on internal controls over financial reporting, compliance, and other matters. Please review the additional guidance and sample Management Letter in the Appendices of the FY 2026 SDL Program Application Instructions at <https://www.cdfifund.gov/sdlp/>.

All Applicants that are required to submit Audited Financial Statements are also required to submit a Management Letter, if available, for their most recent historic fiscal year. Please see Table 7 in the FY 2026 SDL Program NOFA for which Applicant types are required to submit a Management Letter, if a Management Letter has been issued.

(39) My Certified CDFI is a Regulated Institution. How does the information on my organization’s call reports relate to the financial information requested in the financial sections of the Application?

The CDFI Fund has additional guidance to crosswalk the financial data inputs to the respective call reports (Uniform Bank Performance Report or 5300). Please review the Application Financial Data Appendix in the SDL Program Application for additional information.

(40) My organization offers small dollar loans in excess of \$2,500 and does not have a dedicated loan loss reserve account for loans below \$2,500. How should I account for this when completing the Track Record Table (2a)?

Only loans that meet the definition of a small dollar loan per the FY 2026 SDL Program NOFA should be included in Table 2a. Applicants may discuss unsecured small dollar loans in Question 11 of the narrative.

The Loan Size (\$) for the three projected years must be \$2,500 or less in Table 2a. Applicants will encounter a validation error if the Loan Size for each year exceeds \$2,500, resulting in the inability to complete the table and submit the Application.

For demonstrating loan loss reserves in Table 2a, you may use an estimate in the Track Record table, but you must note in the narrative for Question 11 that an estimate is being used.

(41) What are the requirements for completing Table 2b?

Table 2b should only contain closed loans to be supported by the FY 2026 SDL Program Award. For LLR-Only and LLR and TA Applicants (Combo Applicants), the LLR displayed in the table must be the amount of LLR requested in Application Question 3a.

The following data validations are in place to ensure that accurate data is entered in Table 2b. Applicants will not be able to complete this table and submit the Application with validation errors.

TA-Only Applicants

- The Loan Size (\$) for each of the three projected years must be \$2,500 or less.

LLR-Only Applicants & LLR and TA (Combo) Applicants

- The Loan Size (\$) for each of the three projected years must be \$2,500 or less.
- The average Loan Loss Reserves percentage for the three projected years must be 20% or less of the average Closed Loans amount.
- The Total Loan Loss Reserves Amount in Table 2b must equal the LLR Award Request Amount in Application Question 3a.

(42) My organization wants to apply for an SDL Program Award to use for a LLR Award. How should I estimate the LLR Award request amount based on my projections?

An Applicant may apply for an SDL Program Award to use for LLR that will be based on the Applicant's 3-year Projected Total to be closed On-Balance Sheet small dollar loans. The Applicant may request up to 20% of the Applicant's "3 Year Projected Total to be closed for On-Balance Sheet Small Dollar Loans" as represented in Table 2b of the Application. Table 2b will display an error message if the LLR exceeds 20% of Closed Loans over the projection period and/or if the total Loan Loss Reserves per Table 2b does not equal the LLR award amount requested per Application Question 3a. The following examples demonstrate eligible and ineligible LLR Award requests.

Eligible LLR Award Request Example

In the following example, if the Applicant requested \$50,000 for an LLR Award in Question 3a, the LLR award amount requested in Table 2b must also equal \$50,000. The Applicant is projecting to close \$500,000 in small dollar loans over the three-year performance period, which will be covered by an aggregate \$50,000 loan loss reserve. In this case, the LLR Reserve is 10% of the projected Closed Loans Amount (less than the 20% LLR percentage threshold), and the Applicant will not encounter any validation errors in Table 2b.

	2027	2028	2029	3 Year Total
Closed Loans (#)	200	250	275	
Closed Loans (\$)	\$100,000	\$200,000	\$200,000	\$500,000
Loan Loss Reserves (\$)	\$10,000	\$20,000	\$20,000	\$50,000

3 Year Loan Loss Reserve %	10%
LLR Award Request per Question 3a	\$50,000
LLR 3 Year Total per Table 2b	\$50,000
\$50,000 LLR Award Request Eligible?	Yes, as the 10% LLR is below the 20% LLR threshold and the Loan Loss Reserve total in Table 2b Projections equal the amount requested in Question 3a of the Application.

Ineligible LLR Award Request Example 1

An example of an ineligible request would be if the Applicant requested a \$100,000 Loan Loss Reserve Award in Question 3a but projected needing \$20,000 in Loan Loss Reserves in Table 2b. In this scenario, a validation error would prevent the Applicant from completing the table and submitting the Application as the LLR amount requested in Application Question 3a does not match the amount of Loan Loss Reserves in the projections.

	2027	2028	2029	3 Year Total
Closed Loans (#)	200	250	275	
Closed Loans (\$)	\$50,000	\$40,000	\$10,000	\$100,000
Loan Loss Reserves (\$)	\$10,000	\$5,000	\$5,000	\$20,000

3 Year Loan Loss Reserve %	20%
LLR Award Request per Question 3a	\$100,000
LLR 3 Year Total per Table 2b	\$20,000
\$100,000 LLR Award Request Eligible?	No, as the LLR requested award amount in Application Question 3a does not equal the total LLR Amount in Table 2b.

Ineligible LLR Award Request Example 2

Another example of an ineligible request If the Applicant requested a \$50,000 Loan Loss Reserve but projected \$100,000 in Closed Loans over the three years. In this case, a validation error would prevent the Applicant from completing the table and submitting the Application as the LLR percentage would be 50% (above the 20% LLR percent threshold). In this case, the Applicant would need to update its Closed Loans and/or the LLR Award Request to ensure the LLR percent does not exceed 20%.

	2027	2028	2029	3 Year Total
Closed Loans (#)	200	250	275	
Closed Loans (\$)	\$50,000	\$40,000	\$10,000	\$100,000
Loan Loss Reserves (\$)	\$10,000	\$20,000	\$20,000	\$50,000

3 Year Loan Loss Reserve %	50%
LLR Award Request per Question 3a	\$50,000
LLR 3 Year Total per Table 2b	\$50,000
\$50,000 LLR Award Request Eligible?	No, as the 50% LLR is greater than the 20% LLR threshold.

Questions on Award Announcement, Assistance Agreement, Performance Goals and Measures

(43) When is the anticipated Award announcement and anticipated start date for the Period of Performance?

The CDFI Fund anticipates making SDL Program Award announcements Fall 2026. The Period of Performance for the FY 2026 SDL Program Awards will start on the date of the Award announcement.

(44) Is there a contract or agreement between the CDFI Fund and the Award Recipient when an Award is made? What terms and conditions must SDL Program Award Recipients comply with?

Each Applicant selected for an SDL Program Award must enter into an Assistance Agreement with the CDFI Fund in order to receive its Award. The Assistance Agreement includes both specific requirements related to the Recipient, as well as requirements and obligations applicable to all Recipients. The terms and conditions set forth in an Assistance Agreement include, but are not limited to, the following:

- The amount of the SDL Program Award;
- The approved uses of the SDL Program Award;
- Performance Goal benchmarks; and
- Reporting requirements for all Recipients.

(45) If a Recipient receives both an SDL Program TA Award and an LLR Award, can the Recipient use a portion of the LLR Award for eligible TA Award uses?

Award use is governed by the SDL Program Assistance Agreement. A Recipient that receives an LLR Award and a TA Award will not be able to use any portion of their LLR Award for eligible TA Award uses or vice versa.

Please refer to the FY 2026 SDL Program NOFA for further detail on eligible uses of SDL Program TA and LLR Awards.

(46) Are Recipients required to close small dollar loans within a Target Market?

The SDL Program does not require that SDL Program Award Recipients make loans to consumers in their Target and/or Eligible Markets. However, because SDL Program Award Recipients are Certified CDFIs, a condition to maintain their CDFI Certification status is that at least 60% of all Financial Products (and for regulated entities, Financial Services, if necessary) are deployed to the Certified CDFI's Target Market.

(47) If a Recipient received a prior SDL Program Award, what is the closed loan requirement for overlapping PG&M years?

If an Applicant is selected to receive an Award, the Applicant will be required to meet the closed loans performance goal as detailed in its Assistance Agreement. Further, an Award Recipient's reporting obligations are detailed in its Assistance Agreement, including the reporting of the small dollar loans to be closed during the Period of Performance. The closed loans in the FY 2026 Application's projections table should represent new loans made with the support of the proposed FY 2026 SDL Program Award. Prior year Award Recipients closed loan requirements are separate and should not be included the FY 2026 Projections Table (Table 2b). Closed loans for each award year cannot be counted towards multiple SDL Program awards.

Questions on SDL Program Awards in Conjunction with other CDFI Fund Programs

(48) If I receive an SDL Program Award, will I be eligible to apply for and receive awards from other CDFI Fund programs?

The SDL Program statutory requirements do not prohibit SDL Program Applicants and Recipients from applying for and receiving funding from other programs administered by the CDFI Fund, unless otherwise prohibited by such programs. However, SDL Program Applicants and Recipients should pay careful attention to the requirements of other programs. For example, the language in the BEA Program's regulations at 12 C.F.R. § 1806.102(b) prohibits transactions made from other CDFI Fund programs or federal programs from counting as Qualified Activities.

(49) Can loans that are counted for SDL Program PG&Ms be also counted for compliance purposes for other CDFI Fund Awards, such as the PG&Ms related to the Community Development Financial Institutions Program (CDFI Program), Bank Enterprise Award Program (BEA Program), Rapid Response Program (RRP), or Equitable Recovery Program (ERP) Awards?

SDL Program Recipients may not count the qualifying small dollar loans made to meet their SDL Program PG&Ms for performance requirements for other CDFI Fund awards.

Contact Information

(50) Who can I contact if I have more specific questions?

Topic of Question	Contact
SDL Program Application content questions	SDL Program Staff - Submit an AMIS Service Request in AMIS (preferred), or e-mail sdlp@cdfi.treas.gov , or call 202-653-0421
Certification Policy and Evaluation (OCPE) questions	OCPE Staff- Submit an AMIS Service Request in AMIS (preferred), or e-mail ocpecert@cdfi.treas.gov , or call (202) 653-0423
Compliance Monitoring and Evaluation (OCME) questions regarding previous award, assistance or allocation agreements	OCME Staff- Submit an AMIS Service Request in AMIS (preferred), or e-mail ccme@cdfi.treas.gov , or call (202) 653-0423
CDFI Fund IT Support (AMIS)	CDFI Fund IT Staff- Submit a Service Request in AMIS (preferred), or e-mail AMIS@cdfi.treas.gov , or call (202) 653-0422

The CDFI Fund will respond to Application-related questions between the hours of 9:00 a.m. and 5:00 p.m. ET, through July 28, 2026. You may contact the CDFI Fund with programmatic questions until 5:00 pm ET, on July 28, 2026. After such time, the CDFI Fund will no longer respond to such questions until after the SDL Program Application deadline has passed. The CDFI Fund will be able to respond to IT questions until 5:00 pm ET, on July 30, 2026.

A Service Request is the preferred way to contact the CDFI Fund. To submit a Service Request, you need an AMIS user account. See the following question as to how to submit a Service Request.

(51) How can I submit a Service Request in AMIS to ask Application-related questions?

For general guidance on how to submit a Service Request, see the [AMIS Service Request Quick Reference Guide](#).

When submitting a Service Request for an SDL Program Application question, follow these steps:

- Log into your AMIS account
- Click on the "Service Requests" tab at the top
- Click on the "Create New Service Request" button
- Select "SDL Program" for the Program in the dropdown.
- Complete the "Requested By Date"
- Enter a short Subject in the format "SDL Program Application – [question topic]".

- g. Provide a Description of your question or issue.
- h. Click the “Submit” button.

Be aware that selecting the incorrect Program for your Service Request could result in delays in your Service Request being processed.

Miscellaneous

(52) How will my FY 2026 SDL Program Application be evaluated?

For information on how Applications are evaluated, please review the FY 2026 SDL Program NOFA found on the CDFI Fund’s website at <https://www.cdfifund.gov/sdlp>.

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More detailed Application content requirements are found in the FY 2026 SDL Program Application Instructions and the FY 2026 SDL Program NOFA. In the event of any inconsistency between the contents of this Q&A document, the FY 2026 SDL Program NOFA, the FY 2026 SDL Program Application, and the Statute that created the SDL Program: Title XII – Improving Access to Mainstream Financial Institutions Act of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (P.L. 111-203), which amended the Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. § 4719), the provisions of the Statute shall govern.