

allow matured or called definitive (paper) registered securities to be paid to another party.  
*Affected Public:* Individuals or households.  
*Estimated Annual Burden Hours:* 400.  
*OMB Number:* 1535-0113.  
*Type of Review:* Revision of a currently approved collection.  
*Title:* Disclaimer and Consent with Respect to United States Savings Bond/ Notes.  
*Form:* PD F 1849.  
*Abstract:* Used to obtain a disclaimer and consent as the result of an error in registration or otherwise the payment, refund of the purchase price, or reissue as requested by one person would appear to affect the right, title or interest of some other person.  
*Affected Public:* Individuals or households.

*Estimated Annual Burden Hours:* 300.  
**Dawn D. Wolfgang,**  
*Treasury PRA Clearance Officer.*  
 [FR Doc. 2014-23053 Filed 9-26-14; 8:45 am]  
**BILLING CODE 4810-39-P**

**DEPARTMENT OF THE TREASURY**

**Community Development Financial Institutions Fund**

**Funding Opportunity Title: Notice of Funds Availability (NOFA) Inviting Applications for Financial Assistance (FA) Awards or Technical Assistance (TA) Grants Under the Community Development Financial Institutions Program (CDFI Program) FY 2015 Funding Round**

*Announcement Type:* Announcement of funding opportunity.  
*Funding Opportunity Number:* CDFI-2015-FATA  
*Catalog Of Federal Domestic Assistance (CFDA) Number:* 21.020  
**KEY DATES:**

**TABLE 1—FY 2015 CDFI PROGRAM FUNDING ROUND CRITICAL DEADLINES FOR APPLICANTS**

Description	Deadline	Time (Eastern daylight time-EDT)	Submission method
CDFI Certification Applications .....	October 24, 2014 .....	5:00 p.m. EDT .....	MyCDFI Fund.
Last day to contact CDFI Program staff ...	November 20, 2014 .....	5:00 p.m. EDT .....	CDFI Fund Helpdesk: 202-653-0421 or <a href="mailto:cdfihelp@cdfi.treas.gov">cdfihelp@cdfi.treas.gov</a> .
CDFI Program Application for Financial Assistance (FA) or Technical Assistance (TA).	November 24, 2014 .....	11:59 p.m. EDT .....	Electronically via Grants.gov.

*Executive Summary:* Through the CDFI Program, the CDFI Fund provides (i) FA awards of up to \$2 million to Certified Community Development Financial Institutions (CDFIs) to build their financial capacity to lend to their Target Markets, and (ii) TA grants of up to \$125,000 to build Certified, Certifiable, and Emerging CDFIs' organizational capacity to serve their Target Markets. All awards provided through this NOFA are subject to funding availability.

**I. Program Description**

*A. History:* The CDFI Fund was established by the Riegle Community Development Banking and Financial Institutions Act of 1994 to promote economic revitalization and community development through investment in and assistance to CDFIs. Since its creation in 1994, the CDFI Fund has awarded over \$1.9 billion to CDFIs, community development organizations, and financial institutions through the Community Development Financial Institutions Program (CDFI Program), the Native American CDFI Assistance Program (NACA Program), the Bank Enterprise Award Program (BEA Program), the Capital Magnet Fund, and the Financial Education and Counseling

Pilot Program. In addition, the CDFI Fund has allocated \$40 billion in tax credit allocation authority through the New Markets Tax Credit Program (NMTC Program) and has obligated \$325 million in bond guarantees to Eligible CDFIs through the CDFI Bond Guarantee Program.

*B. Priorities:* Through the CDFI Program's FA awards and TA grants, the CDFI Fund invests in and builds the capacity of for-profit and non-profit community based lending organizations known as Community Development Financial Institutions, or CDFIs. These organizations, Certified as CDFIs by the CDFI Fund, serve rural and urban low-income people and communities across the nation that lack adequate access to affordable financial products and services.

*C. Authorizing Statutes and Regulations:* The CDFI Program is authorized by the Riegle Community Development Banking and Financial Institutions Act of 1994 (Pub. L. 103-325, 12 U.S.C. 4701 *et seq.*). The regulations governing the CDFI Program are found at 12 CFR Parts 1805 and 1815 (the Regulations) and set forth evaluation criteria and other program requirements. The CDFI Fund encourages Applicants to review the

Regulations, this NOFA, the Application, and the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (2 CFR Part 200; 78 FR 78590) (Uniform Federal Award Requirements) for a complete understanding of the program; capitalized terms in this NOFA are defined in the authorizing statute, the Regulations, this NOFA, the Application, and the Uniform Federal Award Requirements. Details regarding Application content requirements are found in the Application and related materials.

*D. Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (2 CFR Part 200):* In December 2013, the Office of Management and Budget (OMB) published a final rule that provides a government-wide framework for grants management, with the goal of combining several OMB guidance circulars, reducing administrative burden for Recipients, and reducing the risk of waste, fraud and abuse of Federal financial assistance. The Uniform Federal Award Requirements codifies financial, administrative, procurement, and program management standards that Federal award agencies must

follow. When evaluating award applications, awarding agencies must evaluate the risks to the program posed by each applicant, and each applicant's merits and eligibility. These requirements are designed to ensure that applicants for Federal assistance receive a fair and consistent review prior to an award decision. This review will assess items such as the Applicant's financial stability, quality of management systems, history of performance, and single audit findings. In addition, the

Uniform Federal Award Requirements includes guidance on audit requirements and other award requirements that award Recipients must comply with.

E. *Funding limitations:* The CDFI Fund reserves the right to fund, in whole or in part, any, all, or none of the Applications submitted in response to this NOFA. The CDFI Fund also reserves the right to reallocate funds from the amount that is anticipated to be available through this NOFA to other

CDFI Fund programs, particularly if the CDFI Fund determines that the number of awards made through this NOFA is fewer than projected.

**II. Federal Award Information**

A. *Funding Availability:*

1. *FY 2015 Funding Round:* Subject to funding availability, the CDFI Fund expects to award, through this NOFA, approximately \$186 million as indicated in the following table:

TABLE 2—FY 2015 FUNDING ROUND ANTICIPATED CATEGORY AMOUNTS

Funding categories (See definition in Table 7)	Estimated total amount to be awarded (millions)	Award amount		Estimated number of awards	Average amount awarded in FY 2013
		Minimum	Maximum		
FA: Category I/Small and/or Emerging CDFI Assistance (SECA) .....	\$19	\$100,000	\$700,000	40	\$400,000
FA: Category II/Core .....	128	100,000	2,000,000	110	1,250,000
TA .....	4	10,000	125,000	40	67,500
Healthy Food Financing Initiative—Financial Assistance (HFFI-FA) * .....	35	500,000	5,000,000	13	2,750,000
<b>Total .....</b>	<b>186</b>	<b>.....</b>	<b>.....</b>	<b>203</b>	<b>.....</b>

\* HFFI-FA appropriation will be allocated in one competitive round between the NACA and CDFI Program NOFAs.

The CDFI Fund reserves the right to award more or less than the amounts cited above in each category, based upon available funding and other factors, as appropriate.

2. *Funding Availability for the FY 2015 Funding Round:* Funds for the FY 2015 Funding Round have not yet been appropriated; if Congress does not appropriate funds for the CDFI Program, there will not be a FY 2015 Funding Round. If funds are appropriated, the amount of such funds may be greater or less than the amounts set forth above. In the event that funds are not appropriated for the NACA Program, CDFIs that qualify for NACA Program awards are encouraged to apply for CDFI Program awards through this NOFA. The CDFI Fund reserves the right to contact applicants to seek additional information in the event that the final FY 2015 appropriations for the CDFI Program change any of the requirements in this NOFA.

3. *Anticipated Start Date and Period of Performance:* The CDFI Fund anticipates the period of performance for the FY 2015 Funding Round will begin in the fall of calendar year 2015. Specifically, the period of performance for TA grants begins with the date of the notice of the award and includes an award Recipient's two full consecutive fiscal years after the date of the notice of the award, during which the Recipient must meet the performance goals set forth in the Assistance

Agreement. The period of performance for FA awards includes an award Recipient's three full consecutive fiscal years after the date of the notice of the award, during which time the Recipient must meet its performance goals.

B. *Types of Awards:* Through the CDFI Program, the CDFI Fund provides two types of awards: Financial Assistance (FA) and Technical Assistance (TA) awards. An Applicant may submit an Application for a TA grant or an FA award, but not both.

1. *FA Awards:* FA awards can be in the form of loans, grants, Equity Investments, and deposits and credit union shares. The form of the FA award is based on the form of the matching funds that the Applicant includes in its Application, unless Congress waives the matching funds requirement. Matching funds are required for FA awards, must be from non-Federal sources, and cannot have been used as matching funds for any other Federal award. The CDFI Fund reserves the right, in its sole discretion, to provide an FA award in an amount other than that which the Applicant requests; however, the award amount will not exceed the Applicant's award request as stated in its Application.

2. *Healthy Food Financing Initiative—Financial Assistance (HFFI-FA) Awards:* HFFI-FA awards will be provided as a supplement to FA awards; therefore, only those Applicants that have been selected to receive an FA

award through the CDFI Program FY 2015 Funding Round will be eligible to receive an HFFI-FA award. HFFI-FA awards can be in the form of loans, grants, Equity Investments, and deposits and credit union shares. The form of the HFFI-FA award is based on the form of the matching funds that the Applicant includes in its Application, unless Congress waives the matching funds requirement. Matching funds are required for HFFI-FA awards, must be from non-Federal sources, and cannot have been used as matching funds for any other Federal award. The CDFI Fund reserves the right, in its sole discretion, to provide an HFFI-FA award in an amount other than that which the Applicant requests; however, the award amount will not exceed the Applicant's award request as stated in its Application.

3. *TA Grants:* TA is provided in the form of grants. The CDFI Fund reserves the right, in its sole discretion, to provide a TA grant in an amount other than which the Applicant requests; however, the TA grant amount will not exceed the Applicant's request as stated in its Application and the applicable budget chart.

C. *Eligible Activities:*

1. *FA Awards:*

FA and HFFI-FA award funds can be expended for activities in the following five categories: (i) Financial Products; (ii) Financial Services; (iii) Loan Loss Reserves; (iv) Development Services;

and (v) Capital Reserves. Each of the allowable activity categories will be eligible for indirect costs and an

associated indirect cost rate. Indirect cost rates will be determined as part of the terms and conditions of the award.

For purposes of this NOFA, the five activity categories are defined as follows:

TABLE 3—FA AND HFFI—FA ELIGIBLE ACTIVITY CATEGORIES

FA Activity	FA Activity definition	Eligible CDFI Institution types
i. Financial Products .....	FA expended as loans, Equity Investments and similar financing activities (as determined by the CDFI Fund) including the purchase of loans originated by Certified CDFIs and the provision of loan guarantees; in the case of CDFI Intermediaries, grants to CDFIs and/or emerging CDFIs and deposits in Insured Credit Union CDFIs, emerging Insured Credit Union CDFIs, and/or State-Insured Credit Union CDFIs.	All.
ii. Financial Services .....	FA expended for the provision of checking and savings accounts, certified checks, automated teller machines services, deposit taking, remittances, safe deposit box services, and other similar services.	Insured Depository Institutions only.
iii. Loan Loss Reserves .....	FA set aside in the form of cash reserves, or through accounting-based accrual reserves, to cover losses on loans, accounts, and notes receivable made in the Applicant's Target Market, or for related purposes that the CDFI Fund deems appropriate.	All.
iv. Development Services .....	FA expended for activities that promote community development and are integral to the Applicant's provision of Financial Products and Financial Services. Such services shall prepare or assist current or potential borrowers or investees to utilize the Financial Products or Financial Services of the Applicant.	All.
v. Capital Reserves .....	FA set aside as reserves to support the Applicant's ability to leverage other capital, for such purposes as increasing its net assets or serving the financing needs of its Target Market, or for related purposes as the CDFI Fund deems appropriate.	Insured Depository Institutions only.

2. TA Grants:

TA grant funds can be expended for the following seven eligible activity categories: (i) Compensation—personal services; (ii) Compensation—fringe benefits; (iii) Professional Service Costs;

(iv) Travel Costs; (v) Training and Education Costs; (vi) Equipment and other capital expenditures; and (vii) Supplies. Each of the allowable activity categories will be eligible for indirect costs and an associated indirect cost

rate. Indirect cost rates will be determined as part of the terms and conditions of the award. For purposes of this NOFA, the seven activity categories are defined as follows:

TABLE 4—TA ELIGIBLE ACTIVITY CATEGORIES

(i) Compensation—personal services .....	TA paid to cover salaries of the Applicant's personnel that are paid currently or accrued by the Applicant for work performed directly related to carrying out the purpose of the TA grant (including activities related to becoming certified as a CDFI), subject to the applicable provisions of the Uniform Federal Award Requirements.
(ii) Compensation—fringe benefits .....	TA paid to cover costs of the Applicant's personnel employment (other than the employees' salaries income) in proportion to the salary charged to the TA grant, to the extent that such payments are made under formally established and consistently applied organizational policies, subject to the applicable provisions of the Uniform Federal Award Requirements.
(iii) Professional service costs .....	TA used to pay for professional and consultant services rendered by persons who are members of a particular profession or possess a special skill, and who are not officers or employees of the Recipient, subject to the applicable provisions of the Uniform Federal Award Requirements. Payment for a consultant's services may not exceed the daily equivalent of the current maximum rate paid to an Executive Schedule Level IV Federal employee.
(iv) Travel costs .....	TA used to pay expenses for transportation, lodging, subsistence, and related items incurred by the Applicant's personnel who are on travel status on business related to the TA grant, subject to the applicable provisions of the Uniform Federal Award Requirements.
(v) Training and education costs .....	TA used to pay the cost of training and education provided for employee development, subject to the applicable provisions of the Uniform Federal Award Requirements.
(vi) Equipment .....	TA used to pay for tangible personal property, having a useful life of more than one year and a per-unit acquisition cost of at least \$5,000 and subject to the applicable provisions of the Uniform Federal Award Requirements. Examples include office equipment, furnishings, and information technology equipment and systems.
(vii) Supplies .....	TA used to pay for tangible personal property with a per unit acquisition of less than \$5,000 and subject to the applicable provisions of the Uniform Federal Award Requirements.

**III. Eligibility Information**

A. *Eligible Applicants:* For the purposes of this NOFA, the following tables set forth the eligibility criteria to

receive an award from the CDFI Fund, along with certain definitions of terms. There are four categories of Applicant eligibility criteria: (1) CDFI certification criteria (Table 5); (2) requirements that

apply to all Applicants (Table 6); (3) requirements that apply to TA Applicants (Table 7); and (4) requirements that apply to FA Applicants (Table 8).

**TABLE 5—CDFI CERTIFICATION CRITERIA DEFINITIONS**

Certified CDFI .....	<ul style="list-style-type: none"> <li>• An entity that the CDFI Fund has officially notified that it meets all CDFI certification requirements.</li> <li>• An entity that has submitted a CDFI Certification Application to the CDFI Fund demonstrating that it meets the CDFI certification requirements but which has not yet been officially certified.</li> <li>• The CDFI Fund will not enter into an Assistance Agreement or disburse FA award funds unless and until an Applicant is Certified CDFI.</li> </ul>
Certifiable CDFI .....	
Emerging CDFI .....	<ul style="list-style-type: none"> <li>• A non-Certified entity that has not submitted a CDFI Certification Application but demonstrates to the CDFI Fund that it has an acceptable plan to meet certification requirements by the end of its period of performance, or another date that the CDFI Fund selects.</li> <li>• An Emerging CDFI that has prior award(s) will be held to the CDFI certification performance goal and measure(s) stated in its prior Assistance Agreement(s).</li> <li>• Emerging CDFIs may only apply for TA grants; they are not eligible to apply for FA awards.</li> <li>• Each Emerging CDFI selected to receive a TA grant will be required to become a Certified CDFI by a date specified in the Assistance Agreement.</li> </ul>

**TABLE 6—ELIGIBILITY REQUIREMENTS FOR ALL APPLICANTS**

Applicant .....	<ul style="list-style-type: none"> <li>• Only the entity that will carry out the proposed award activities should apply for an award (e.g., the intended award Recipient).</li> <li>• An Applicant that applies on behalf of another organization will be rejected without further consideration, except for Depository Institution Holding Companies (see below).</li> </ul>
Application type and submission overview.	<ul style="list-style-type: none"> <li>• The CDFI Fund will only accept Applications that use the official Word Narrative and Excel Workbook templates provided on the Grants.gov and CDFI Fund Web sites.</li> <li>• Applications submitted with alternative or altered templates will not be considered.</li> <li>• Only Applications submitted via the Grants.gov Web site will be accepted for review.</li> </ul>
Microsoft Word Narrative Template .....	<ul style="list-style-type: none"> <li>• Each Applicant must submit a completed Microsoft Word Narrative Template.</li> <li>• An Applicant that does not submit a completed Narrative Template will be rejected without further consideration.</li> </ul>
Microsoft Excel Workbook .....	<ul style="list-style-type: none"> <li>• Each Applicant must submit a completed Microsoft Excel Workbook template.</li> <li>• An Applicant that does not submit a completed Microsoft Excel Workbook template will be rejected without further consideration.</li> </ul>
Employer Identification Number (EIN) .....	<ul style="list-style-type: none"> <li>• An Applicant must provide an electronic copy of the letter from the IRS as evidence that the Applicant has been assigned its own unique EIN.</li> <li>• The CDFI Fund will reject an Application submitted with the EIN of a parent or Affiliate organization.</li> <li>• The CDFI Fund will deem an Application incomplete if it does not include an IRS document that verifies the Applicant's EIN (a tax return is not an acceptable form of IRS documentation). The CDFI Fund will allow an Applicant two business days upon request by the CDFI Fund to submit the appropriate documentation before the Application will be rejected without further consideration due to missing documentation of the Applicant's EIN.</li> </ul>
DUNS number .....	<ul style="list-style-type: none"> <li>• Pursuant to OMB guidance (68 FR 38402), an Applicant must apply using its unique DUNS number in Grants.gov.</li> <li>• The CDFI Fund will reject an Application submitted with the DUNS number of a parent or Affiliate organization.</li> </ul>
MyCDFI Fund account .....	<ul style="list-style-type: none"> <li>• Each Applicant must register as an organization in MyCDFI Fund by the Application deadline.</li> <li>• The Authorized Representative and/or Application point of contact must be included as "users" in the Applicant's MyCDFI Fund account.</li> <li>• An Applicant that fails to properly register and update its MyCDFI Fund account may miss important communication from the CDFI Fund that could impact its Application.</li> <li>• The CDFI Fund will allow an Applicant two business days upon request by the CDFI Fund to create or update its MyCDFI Fund account before the Application will be rejected without further consideration.</li> </ul>
501(c)(4) status .....	<ul style="list-style-type: none"> <li>• Pursuant to 2 U.S.C. 1611, a 501(c)(4) any organization that engages in lobbying activities is not eligible for the receipt of a CDFI or NACA Program award.</li> </ul>
Compliance with Federal civil rights requirements.	<ul style="list-style-type: none"> <li>• An Applicant may not be eligible to receive an award if proceedings have been instituted against it in, by, or before any court, governmental agency, or administrative body, and a final determination within the last three years indicates the Applicant has violated any of the following laws: Title VI of the Civil Rights Act of 1964, as amended (42 U.S.C. 2000d); Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794); the Age Discrimination Act of 1975, (42 U.S.C. 6101–6107), and Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency.</li> </ul>
Depository Institution Holding Company Applicant.	<ul style="list-style-type: none"> <li>• In the case where a CDFI Depository Institution Holding Company Applicant intends to carry out the activities of an award through its CDFI Subsidiary Insured Depository Institution, the Application must be submitted by the CDFI Depository Institution Holding Company and reflect the consolidated activities and financial performance of the CDFI Subsidiary Insured Depository Institution.</li> </ul>

TABLE 6—ELIGIBILITY REQUIREMENTS FOR ALL APPLICANTS—Continued

<p>Insured CDFI—Insured Credit Union and Insured Depository Institution.</p> <p>Use of award .....</p> <p>Requested award amount for eligible activities.</p> <p>Pending resolution of noncompliance .....</p> <p>Default status .....</p> <p>Undisbursed award funds and calculations (general).</p>	<ul style="list-style-type: none"> <li>• Authorized representatives of both the Depository Institution Holding Company and the CDFI Subsidiary Insured Depository Institution must certify that the information included in the Application represents that of the CDFI Subsidiary Insured Depository Institution and that the award funds will be used to support the CDFI Subsidiary Insured Depository Institution for the eligible activities outlined in the Application.</li> <li>• To be eligible for an award, each Insured Depository Institution Applicant must have a CAMELS/CAMEL (rating for banks and credit unions, respectively), by its Federal regulator of at least “4.”</li> <li>• Organizations with CAMELS/CAMEL ratings of “5” will not be eligible for awards.</li> <li>• All awards made through this NOFA must be used to support the Applicant’s approved FA or TA eligible activities (see Section II.C).</li> <li>• Awards cannot be used to support the activities of, or otherwise be passed through, transferred, or co-awarded to, third-party entities, whether Affiliates, Subsidiaries, or others (except Depository Institution Holding Company Applicants.)</li> <li>• An Applicant must state its requested award amount and proposed eligible activities in the “Award Request Table” (Tab 4—Purpose) in the Excel Workbook.</li> <li>• An Applicant that does not fully complete the “Award Request Table” will be rejected without further consideration.</li> <li>• The CDFI Fund will consider an Application submitted by an Applicant that has pending noncompliance issues if the CDFI Fund has not yet made a final determination as to whether the Applicant is in default of any of its previously executed award agreement(s).</li> <li>• The CDFI Fund will not consider an Application submitted by an Applicant that has been notified by the CDFI Fund in writing that it is in default of a previously executed award agreement under any CDFI Fund program, at the time of the Application deadline.</li> <li>• The CDFI Fund will not consider any Applicant that has defaulted on a CDFI Program loan within five years of the Application deadline.</li> <li>• An Applicant that has funds from a prior award that have not been disbursed, as defined in (a)–(d) below, as of the Application deadline will not be eligible for an award.             <ul style="list-style-type: none"> <li>(a) The CDFI Fund will include the combined undisbursed award funds of the Applicant and its Affiliates.</li> <li>(b) Balances on undisbursed award funds cannot exceed five percent of the combined BEA Program awards made to the Applicant in FYs 2011, 2012, and 2013.</li> <li>(c) Balances on undisbursed award funds cannot exceed five percent of the combined CDFI/NACA Program awards made to the Applicant in FYs 2011, 2012, and 2013.</li> <li>(d) The undisbursed award funds calculation does not include award funds for: (i) Which the Recipient has submitted a full and complete disbursement request before the Application deadline; (ii) an award that has been terminated or de-obligated; or (iii) an award that does not have a fully executed award agreement; and (iv) the tax credit allocation authority made available through the NMTC Program.</li> </ul> </li> </ul>
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TABLE 7—ELIGIBILITY REQUIREMENTS FOR TA APPLICANTS

<p>CDFI certification status .....</p> <p>Matching funds .....</p>	<p>(1) Certifiable or Emerging CDFIs (see definitions in Table 5), or</p> <p>(2) Certified CDFIs (see Table 5) that meet the SECA criteria (see Table 8).</p> <ul style="list-style-type: none"> <li>• Matching funds documentation is not required for TA awards.</li> </ul>
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TABLE 8—ELIGIBILITY REQUIREMENTS FOR FA APPLICANTS

<p>CDFI certification status .....</p> <p>Matching funds documentation .....</p> <p>\$5 Million funding cap .....</p> <p>FA Category I (SECA) .....</p>	<ul style="list-style-type: none"> <li>• Each FA Applicant must be a Certified CDFI prior to the announcement of award decisions.</li> <li>• An Applicant that is in a cure period to remedy CDFI recertification deficiencies at the time of award announcements will not be eligible for an FA award under this NOFA.</li> <li>• All Applicants must submit acceptable documentation that they have received or will receive matching funds. Applications that do not submit acceptable matching funds documentation will not be evaluated.</li> <li>• Award size will be limited to no more than two times the amount of In-Hand or Committed matching funds documentation provided at the time of Application, but actual award size may be less than this amount. Awards will be obligated in like form to the matching funds provided.</li> <li>• Award payments from the CDFI Fund will require eligible dollar-for-dollar In-Hand matching funds for the total payment amount.</li> <li>• Any award Recipient that is not able to demonstrate dollar-for-dollar matching funds by the end of the Matching Funds Window will have its award amount reduced and the corresponding funds will be de-obligated.</li> <li>• The CDFI Fund is prohibited from obligating more than \$5 million in CDFI and NACA Program awards, in the aggregate, to any one organization and its Subsidiaries and Affiliates during any three-year period.</li> <li>• The CDFI Fund will make FY 2015 funding round award announcements on or after August 7, 2015; the CDFI Fund will include awards in the cap calculation that were provided to an Applicant (and its Subsidiaries and Affiliates) under the FY 2013 and 2014 funding rounds, as well as the requested FY 2015 award, excluding HFFI—FA awards.</li> <li>• To be an eligible SECA Applicant, an Applicant must meet the following criteria:             <ul style="list-style-type: none"> <li>(1) Be a Certified or Certifiable CDFI;</li> <li>(2) Request \$700,000 or less in FA funds; and either</li> </ul> </li> </ul>
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TABLE 8—ELIGIBILITY REQUIREMENTS FOR FA APPLICANTS—Continued

	<p>(3) Have total assets * as of the end of the Applicant’s most recent fiscal year end in the following amounts:</p> <ul style="list-style-type: none"> <li>• Insured Depository Institutions and Depository Institution Holding Companies: up to \$250 million</li> <li>• Insured Credit Unions: up to \$10 million</li> <li>• Venture capital funds: up to \$10 million</li> <li>• Other CDFIs: up to \$5 million</li> </ul> <p>OR</p> <p>(4) Have begun operations ** on or after January 1, 2011</p> <p>*“Total assets” is defined as the Total Assets of Fiscal Year End Date field stated in the CDFI Program Applicant Intake Form.</p> <p>**“Have begun operations” is defined as the financing activity start date indicated in the Applicant’s MyCDFI Fund account.</p>
FA Category II (Core) .....	<ul style="list-style-type: none"> <li>• A Core Applicant must be either a Certified or Certifiable CDFI as defined in Table 5.</li> <li>• An Applicant that meets the SECA requirements stated above, that requests more than \$700,000 in award funds is categorized as an FA Category II (Core) Applicant, regardless of its total assets and/or years in operation.</li> </ul>
HFFI-FA .....	<ul style="list-style-type: none"> <li>• All HFFI-FA Applicants must:             <ul style="list-style-type: none"> <li>○ Apply for an FA Core or SECA award;</li> <li>○ Meet all FA award eligibility requirements; and</li> <li>○ Complete and submit a CDFI/NACA Program Financial Assistance Application along with an HFFI-FA Narrative Template at the time of Application.</li> </ul> </li> </ul>

*B. Matching Funds Requirements:* In order to receive an FA award, an Applicant must provide documentation of eligible dollar-for-dollar matching funds. The CDFI Fund will review all matching funds documentation prior to award disbursement and will disburse

funds based upon eligible In-Hand matching funds (see Table 9 for the definition of In-Hand). The CDFI Fund encourages Applicants to review the Regulations at 12 CFR 1805.500, the Uniform Federal Award Requirements, and the matching funds guidance

materials in the Excel Workbook, which is available on the CDFI Fund’s Web site and Grants.gov. Table 9 provides a summary of the matching funds requirements; additional details are set forth in the Application materials.

TABLE 9—MATCHING FUNDS REQUIREMENTS

Matching funds requirements by application type.	<p>The following Applicants must provide documentation of acceptable matching funds:</p> <ul style="list-style-type: none"> <li>• Category I/SECA FA Applicants,</li> <li>• Category II/Core FA Applicants; and</li> <li>• HFFI-FA Applicants. (upon request) *</li> </ul> <p>TA Applicants are not required to provide matching funds.</p> <p>* The matching funds requirement for HFFI-FA applicants was waived in the appropriations bill for FY 2014 and final FY 2015 appropriations are still pending. HFFI-FA applicants are not required to submit matching funds for their HFFI-FA award request at the time of application. However, the CDFI Fund reserves the right to request matching funds from HFFI-FA applicants if matching funds are not waived in the final FY 2015 CDFI Program appropriation.</p>
Amount of required match .....	<p>Applicants must submit documentation of eligible In-Hand dollar-for-dollar non-Federal matching funds for every FA award dollar to be disbursed by the CDFI Fund.</p>
Determination of award form .....	<p>FA awards will be made in comparable form and value to the eligible In-Hand or Committed matching funds documentation submitted by the Applicant.</p> <ul style="list-style-type: none"> <li>• For example, if an FA Applicant provides documentation of eligible loan matching funds for \$200,000 and \$400,000 of its matching funds in the form of grant, the CDFI Fund will obligate \$200,000 of the FA award as a loan and \$400,000 as a grant.</li> </ul>
Matching Funds Window definition .....	<ul style="list-style-type: none"> <li>• The Applicant must receive eligible In-Hand matching funds between January 1, 2013 and January 15, 2016.</li> <li>• An award Recipient must provide the CDFI Fund with all documentation demonstrating the receipt of matching funds by January 31, 2016.</li> </ul>
Matching funds and form of award .....	<ul style="list-style-type: none"> <li>• Recipients will be approved for a maximum award size of two times the total amount of eligible In-Hand or Committed matching funds documentation included in the Application, so long as they do not exceed the award amount limit.</li> <li>• The form of the matching funds documented in the Application determines the form of the award.</li> </ul>
In-Hand matching funds definition .....	<ul style="list-style-type: none"> <li>• Matching funds are eligible and In-Hand when the Applicant actually receives disbursement of the matching funds and includes acceptable documentation in the Application, showing the source, form (e.g., grant, loan, deposit, and Equity Investment), and amount of the matching funds.</li> <li>• The following documentation, depending on the type of award being requested, must be included in the Application:             <ul style="list-style-type: none"> <li>i. loan—the loan agreement and/or promissory note;</li> <li>ii. grant—the grant letter or agreement for all grants of \$50,000 or more;</li> <li>iii. Equity Investment—the stock certificate and shareholder agreement;</li> <li>iv. retained earnings—audits or call reports from regulating entity; and</li> <li>v. third party in-kind contribution—evidence of receipt of contribution and valuation; and</li> <li>vi. clearly legible documentation that demonstrates receipt of the matching funds including the date of the transaction and the amount, such as a copy of a check or a wire transfer statement.</li> </ul> </li> <li>• The CDFI Fund will only disburse FA awards that have eligible In-Hand matching funds, as determined by the CDFI Fund.</li> </ul>

TABLE 9—MATCHING FUNDS REQUIREMENTS—Continued

Committed matching funds definition .....	<ul style="list-style-type: none"> <li>• Matching funds are Committed when the Applicant has entered into or received a legally binding commitment from the matching funds source showing the matching funds will be disbursed to the Applicant at a future date.</li> <li>• The Applicant must provide to the CDFI Fund acceptable written documentation showing the source, form, and amount of the Committed matching funds (including, in the case of a loan, the terms thereof), as well as the anticipated disbursement date of the Committed funds.</li> </ul>
Limitations on matching funds .....	<ul style="list-style-type: none"> <li>• Matching funds must be from non-Federal sources.</li> <li>• Applicants cannot proffer matching funds that were accepted as matching funds for a prior FA award under the CDFI Program or under another Federal grant or award program.</li> <li>• Matching funds must comply with Regulations at 12 CFR 1805.500 et seq.</li> <li>• The CDFI Fund will not consider any FA Application that does not include any In-Hand or Committed matching funds documentation as of the Application deadline.</li> <li>• Matching funds must be attributable to at least one of the five eligible activities (see Section II.C).</li> </ul>
Rights of the CDFI Fund .....	<ul style="list-style-type: none"> <li>• The CDFI Fund reserves the right to contact the matching funds source to discuss the matching funds and the documentation that the Applicant has provided.</li> <li>• The CDFI Fund may grant an extension of the Matching Funds Window (defined in Table 9), on a case-by-case basis, if the CDFI Fund deems it appropriate.</li> <li>• The CDFI Fund reserves the right to rescind all or a portion of an FA award and re-allocate the rescinded award amount to other qualified Applicant(s), if an award Recipient fails to obtain In-Hand 100 percent of the required Matching Funds during the Matching Funds Window.</li> </ul>
Matching funds in the form of third-party in-kind contributions.	<ul style="list-style-type: none"> <li>• Third party in-kind contributions are the value of non-cash contributions (i.e., property or services) provided by non-Federal third parties.</li> <li>• Third party in-kind contributions will be considered to be in the form of a grant.</li> <li>• Third party in-kind contributions may be in the form of real property, equipment, supplies, and other expendable property, and the value of goods and services directly benefiting the eligible activities.</li> <li>• For third-party in-kind contributions, the fair market value of goods and services must be documented.</li> <li>• Applicants will be responsible for documenting the value of all in-kind contributions as described in the Uniform Federal Award Requirements.</li> </ul>
Matching funds in the form of a loan .....	<ul style="list-style-type: none"> <li>• An FA award made in the form of a loan will have the following standardized terms:</li> <li>• A 13-year term with semi-annual interest-only payments due in years 1 through 10, and fully amortizing payments due each year in years 11 through 13; and</li> <li>• A fixed interest rate of 2.5 percent, which was calculated by the CDFI Fund based on the U.S. Department of the Treasury's 10-year Treasury note.</li> <li>• The Applicant's matching funds loan(s) must: <ul style="list-style-type: none"> <li>i. have a minimum of a 3-year term. Loans presented as matching funds with less than a 3-year term will not qualify as eligible match; and</li> <li>ii. not be from a Federal source.</li> </ul> </li> </ul>
Ineligible matching funds .....	<ul style="list-style-type: none"> <li>• If the CDFI Fund determines that any portion of the Applicant's matching funds is ineligible, the CDFI Fund will permit the Applicant to offer documentation of alternative matching funds as a substitute for the ineligible matching funds.</li> <li>• In such instances: <ul style="list-style-type: none"> <li>i. the Applicant must provide acceptable alternative matching funds documentation within the period of time specified by the CDFI Fund, and</li> <li>ii. the alternative matching funds documentation will not increase the total amount of FA requested.</li> </ul> </li> </ul>
Use of matching funds from a prior CDFI Program Recipient.	<p>If an Applicant offers matching funds documentation from an organization that was a prior Recipient under the CDFI Program, the Applicant must prove to the CDFI Fund's satisfaction that such funds do not consist, in whole or in part, of CDFI Program funds or other Federal funds.</p>
Matching funds in the form of retained earnings.	<ul style="list-style-type: none"> <li>• Retained earnings are eligible for use as matching funds when the CDFI Fund calculates an amount equal to: <ul style="list-style-type: none"> <li>i. the increase in retained earnings that occurred over any one of the Applicant's fiscal years within the Matching Funds Window, adjusted to remove revenue and expenses derived from Federal sources and matching funds previously used for an award; or</li> <li>ii. the annual average of such increases that occurred over any three consecutive fiscal years of the Applicant with at least one of the fiscal years occurring within the Matching Funds Window, adjusted to remove revenue and expenses derived from Federal sources and matching funds previously used for an award; or</li> <li>iii. any combination of (i) and (ii) above that does not include matching funds previously used for an award.</li> </ul> </li> <li>• Retained earnings will be matched in the form of a grant.</li> </ul>
Special rule for Insured Credit Unions ....	<ul style="list-style-type: none"> <li>• An Insured Credit Union's retained earnings are eligible for use as matching funds when the CDFI Fund calculates an amount equal to: <ul style="list-style-type: none"> <li>i. the increase in retained earnings that occurred over any one of the Applicant's fiscal years within the Matching Funds Window, adjusted to remove revenue from Federal sources and matching funds previously used for an award; or</li> <li>ii. the annual average of such increases that occurred over any three consecutive fiscal years of the Applicant with at least one of the fiscal years occurring within the Matching Funds Window, adjusted to remove revenue and expenses derived from Federal sources and matching funds previously used for an award; or</li> <li>iii. the entire retained earnings that have been accumulated since the inception of the Applicant, as provided in the Regulations.</li> </ul> </li> <li>• If option (iii) is used, the Applicant must increase its member and/or non-member shares and/or total loans outstanding by an amount equal to the amount of retained earnings committed as matching funds.</li> </ul>

TABLE 9—MATCHING FUNDS REQUIREMENTS—Continued

	<ul style="list-style-type: none"> <li>• This increase will be measured from March 31, 2015 and must occur by the end of the Recipient's Year 1 of Performance Period, as set forth in its Assistance Agreement, and will be based on amounts reported in the Applicant's National Credit Union Administration (NCUA) form 5300 Call Report.</li> <li>• The CDFI Fund will assess the likelihood of this increase during the Application review process.</li> <li>• An award will not be made to any Applicant that has not demonstrated in the relevant financial statements or NCUA form 5300 Call Report that it has increased shares and/or loans by at least 25 percent of the requested FA award amount between December 31, 2013, and December 31, 2014.</li> <li>• The matching funds are not In-Hand until the Recipient has increased its member and/or non-member shares or total loans outstanding within the time period specified.</li> </ul>
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**IV. Application and Submission Information**

*A. Address to Request an Application Package:* Application materials can be found on Grants.gov and the CDFI Fund's Web site at [www.cdfifund.gov/cdfi](http://www.cdfifund.gov/cdfi). Applicants may request a paper version of any Application material by

contacting the CDFI Fund Help Desk at [cdjihelp@cdfi.treas.gov](mailto:cdjihelp@cdfi.treas.gov).

*B. Content and Form of Application Submission:*

All Applications must be prepared using the English language and calculations must be made in U.S. dollars. The following table lists the required Application documents for the FY 2015 Funding Round. The CDFI

Fund reserves the right to request and review other pertinent or public information that has not been specifically requested in this NOFA or the Application. Information submitted by the Applicant that the CDFI Fund has not specifically been requested will not be reviewed or considered as part of the Application.

TABLE 10—REQUIRED APPLICATION DOCUMENTS

Application documents	Applicant type	Submission format
Applicant Intake Form	All Applicants	Fillable PDF
SF-424	All Applicants	Fillable PDF.
IRS Documentation of Organization's EIN	New Applicants only	PDF.
Application Excel Workbook Tab 3—Input Sheet	All Applicants	Excel.
Application Excel Workbook Tab 4—Purpose	All Applicants	Excel.
Application Excel Workbook Tab 5—Products	All Applicants	Excel.
Application Excel Workbook Tab 6—Policies	All Applicants	Excel.
Application Excel Workbook Tab 7—People	All Applicants	Excel.
Application Excel Workbook Tab 8—Partnerships	All Applicants	Excel.
Application Excel Workbook Tab 9—Performance	All Applicants	Excel.
Application Excel Workbook Tab 10—Projections	All Applicants	Excel.
Application Excel Workbook Tab 13—Matching Funds Breakout Table	FA Applicants	Excel.
Application Excel Workbook Tab 14—Matching Funds Grants under \$50,000.	FA Applicants, if applicable	Excel.
Matching Funds Documentation	FA Applicants	PDF.
Narrative Template	All Applicants	Word document.
HFFI-FA Narrative Template	HFFI-FA Applicants	Word document.
Policies and Procedures	FA Applicants	PDF.
Key Staff Resumes	All Applicants	PDF or Word document.
Organizational Chart	All Applicants	PDF.
Community Partnership Agreement	All Applicants, if applicable	PDF or Word document.
Audited Financial Statements, September 30, 2014 Quarter End Financial Statements, and Call Reports (Insured Depository Institutions only).	FA Applicants	PDF.
Financial Statements, September 30, 2014 Quarter End Financial Statements, and Call Reports (Insured Depository Institutions only).	TA Applicants	PDF.

*C. Application Submission:* All Application documents must be submitted through the Grants.gov electronic system. The CDFI Fund will not accept Applications via MyCDFI Fund accounts, email, mail, facsimile, or other forms of communication, except in extremely rare circumstances that have been pre-approved by the CDFI Fund.

The CDFI Fund strongly encourages Applicants to start the Grants.gov registration process as soon as possible (refer to the following link: <http://www.grants.gov/web/grants/register.html>) as it may take several

weeks to complete. An Applicant that has previously registered with Grants.gov must verify that its registration is current and active. Applicants should contact Grants.gov directly with questions related to the registration or submittal process as the CDFI Fund does not maintain the Grants.gov system.

*D. Dun & Bradstreet Universal Numbering System (DUNS):* Pursuant to the Uniform Federal Award Requirements, each Applicant must provide as part of its Application submission, a Dun and Bradstreet Universal Numbering System (DUNS)

number. Applicants without a DUNS number will not be able to register and submit an Application in the Grants.gov system. Please allow sufficient time for Dun & Bradstreet to respond to inquiries and/or requests for DUNS numbers.

*E. System for Award Management (SAM):* Any entity applying for Federal grants or other forms of Federal financial assistance through Grants.gov must be registered in SAM before submitting its Application. The SAM registration process can take several weeks to complete. Applicants that have previously completed the SAM registration process must verify that

their SAM accounts are current and active. Each Applicant must continue to maintain an active SAM registration with current information at all times during which it has an active Federal award or an Application under consideration by a Federal awarding agency. The CDFI Fund will not

consider any Applicant that fails to properly register or activate its SAM account and, as a result, is unable to submit its Application by the Application deadline. Applicants must contact SAM directly with questions related to registration or SAM account changes as the CDFI Fund does not

maintain this system. For more information about SAM, please visit <https://www.sam.gov>.

*F. Submission Dates and Times:*

1. *Submission Deadlines:* The following table provides the critical deadlines for the FY 2015 Funding Round.

TABLE 11—FY 2015 FUNDING ROUND CRITICAL DEADLINES FOR APPLICANTS

Description	Deadline	Time (EDT)	Submission method
CDFI Certification Applications .....	October 24, 2014 .....	5:00 p.m. ....	MyCDFI Fund: <a href="https://www.cdfifund.gov/myCDFI">https://www.cdfifund.gov/myCDFI</a> .
Last day to contact CDFI Program staff ...	November 20, 2014 .....	5:00 p.m. ....	CDFI Fund Helpdesk: 202-653-0421 or <a href="mailto:cdfihelp@cdfi.treas.gov">cdfihelp@cdfi.treas.gov</a> .
CDFI Program Application for Financial Assistance (FA) or Technical Assistance (TA).	November 24, 2014 .....	11:59 p.m. ....	Electronically via Grants.gov.

2. *Confirmation of Application Submission:* Each Applicant will receive an email from Grants.gov immediately after Application submission confirming that the submission has entered the Grants.gov system. This email will contain a tracking number for the submitted Application package. Within 48 hours, the Applicant will receive a second email which will indicate if the submitted Application package was either successfully validated or rejected with errors. However, Applicants should not rely on the email notification from Grants.gov to confirm that their Applications were validated. Applicants are strongly encouraged to use the tracking number provided in the first email to closely monitor the status of their Application package by contacting the helpdesk at Grants.gov directly. The Application package is not officially accepted by the CDFI Fund until Grants.gov has validated the Application.

3. *Multiple Application Submissions:* If an Applicant submits multiple Applications, the CDFI Fund will only review the last Application submitted in Grants.gov.

4. *Late Submission:* The CDFI Fund will not accept an Application submitted after the Application deadline except where the submission delay was a direct result of a Federal government administrative or technological error. In such case, the Applicant must submit a request for acceptance of late Application submission and include documentation of the error no later than two business days after the Application deadline. The CDFI Fund will not respond to request for acceptance of late Application submissions after that time period. Applicants must submit late

Application submission requests to the CDFI Helpdesk at [cdfihelp@cdfi.treas.gov](mailto:cdfihelp@cdfi.treas.gov) with a subject line of “Late Application Submission Request.”

G. *Funding Restrictions:* FA, HFFI-FA and TA awards are limited by the following:

1. *FA awards:*

(a) An award Recipient shall use FA funds only for the eligible activities described in Section II. Award Description (C)(1) of this NOFA and its Assistance Agreement.

(b) A Recipient may not distribute FA funds to an Affiliate, Subsidiary, or any other entity, without the CDFI Fund’s prior written approval.

(c) FA funds shall only be disbursed to the Recipient.

(d) The CDFI Fund, in its sole discretion, may disburse FA funds in amounts, or under terms and conditions, which are different from those requested by an Applicant.

2. *HFFI-FA awards:*

(a) An award Recipient shall use HFFI-FA funds only for the eligible activities described in Section II. Award Description (C)(1) of this NOFA and its Assistance Agreement.

(b) A Recipient may not distribute FA funds to an Affiliate, Subsidiary, or any other entity, without the CDFI Fund’s prior written approval.

(c) HFFI-FA funds shall only be disbursed to the Recipient.

(d) The CDFI Fund, in its sole discretion, may disburse HFFI-FA funds in amounts, or under terms and conditions, which are different from those requested by an Applicant.

3. *TA grants:*

(a) An award Recipient shall use TA funds only for the eligible activities described in Section II. Award Description (C)(2) of this NOFA and its Assistance Agreement.

(b) A Recipient may not distribute TA funds to an Affiliate, Subsidiary or any other entity, without the CDFI Fund’s prior written consent.

(c) TA funds shall only be disbursed to the Recipient.

(d) The CDFI Fund, in its sole discretion, may disburse TA funds in amounts, or under terms and conditions, which are different from those requested by an Applicant.

**V. Application Review Information**

1. *Criteria:* If the Applicant has submitted a complete and eligible Application, the CDFI Fund will conduct a substantive review in accordance with the criteria and procedures described in the Regulations, this NOFA, the Application guidance, and the Uniform Federal Award Requirements. The CDFI Fund reserves the right to contact the Applicant by telephone, email, or mail for the sole purpose of clarifying or confirming Application information. If contacted, the Applicant must respond within the time period communicated by the CDFI Fund or run the risk that its Application will be rejected.

(a) *Application Scoring and Award Selection (FA, HFFI-FA, and TA):* The CDFI Fund will evaluate each Application using the FA and TA Application Scoring Criteria described in the Application. An Applicant must receive a minimum 50 percent of the total score for the FA, HFFI-FA, and TA components in order to be considered for an award. An Applicant that is an Emerging CDFI and has not received a previous TA award will be rated, among other elements, on its plan to meet the requirements of a Certified CDFI within two years of the beginning of the period of performance. In addition, an Emerging CDFI Applicant that is a prior

TA Recipient will be rated, among other elements, on its plan to meet the CDFI certification goal specified in its previous Assistance Agreement. The CDFI Fund will score each part as indicated in Table 12 and 13.

TABLE 12—FA & TA APPLICATION SCORING CRITERIA

FA & TA narrative sections	FA Applicants (points)	TA Applicants (points)
Executive Summary .....	Not Scored	Not Scored
Purpose/Proposal .....	10	15
Products .....	10	10
Policies .....	10	10
People .....	10	15
Partnerships .....	10	5
Performance .....	40	30
Projections .....	10	15
<b>Total Points .....</b>	<b>100</b>	<b>100</b>

TABLE 13—HFFI-FA APPLICATION SCORING CRITERIA

HFFI-FA Narrative sections	HFFI-FA Applicants (points)
H1. HFFI Target Market Profile .....	4
H2. Healthy Food Financial Products .....	5
H3. Healthy Food Development Services .....	2
H4. Projected HFFI-FA Activities .....	7
H5, H6, and H7. HFFI Track Record, Management Capacity for Providing Healthy Food Financing, Healthy Food Financing Outcomes .....	7
<b>Total Points .....</b>	<b>25</b>

The CDFI Fund will deduct points, in accordance with the following table, from Applicants that have received prior awards under any CDFI Fund program:

TABLE 14—POINT DEDUCTIONS

Issues	Descriptions
Failure to meet Agreement requirements	The CDFI Fund will deduct points from any Applicant that has not met requirements in any previously executed CDFI Fund award agreement(s) including compliance reports due 24 months prior to the Application deadline.
Failure to provide timely loan payments	The CDFI Fund will deduct points from any Applicant that has failed to submit one or more timely loan payments to the CDFI Fund within the 24 months prior to the Application deadline.
Incurred de-obligations .....	The CDFI Fund will deduct points from any Applicant if any CDFI Fund award funds were de-obligated within the 12 months prior to the Application deadline for any reason other than insufficient matching funds. Points will not be deducted for any de-obligations that resulted from a Recipient's inability to provide eligible matching funds within the specified time frame.

2. *Review and Selection Process.* All Applications will be initially evaluated by external non-Federal reviewers who are selected based on criteria that includes: A professional background in community and economic development finance; experience reviewing financial statements of all CDFI institution types; and experience performing underwriting of community and economic development projects. Reviewers must complete the CDFI Fund's conflict of interest process and be approved by the CDFI Fund. The CDFI Fund's application reader conflict

of interest policy is located on the CDFI Fund's Web site.

TA Applications will be evaluated by one external reviewer; FA and HFFI-FA Applications will be evaluated by three external reviewers. All Applications will be reviewed in accordance with reviewer evaluation materials. Applications will be ranked based on Application scores, from highest to lowest. In the case of tied scores, Applicants will be ranked first according to each Performance score, then the Purpose section. TA Applicants, Category I, Category II, and

HFFI-FA Applicants will be grouped and ranked separately.

3. *Programmatic and Financial Risk Analysis.* The CDFI Fund conducts three additional levels of due diligence for Applications that are in scoring contention for an award. This due diligence includes an analysis of programmatic and financial risk factors including, but not limited to: Financial stability; quality of management systems and ability to meet award management standards; history of performance in managing Federal awards (including timeliness of reporting and compliance); reports and findings from audits; and

the Applicant's ability to effectively implement Federal requirements. Award amounts may be reduced as a result of this analysis. In addition, for FA awards, the CDFI Fund may reduce awards sizes from requested amounts based on certain variables, including an Applicant's loan disbursement activity, total portfolio outstanding, and similar factors. Lastly, the CDFI Fund may consider the institutional diversity of Applicants when making its funding decisions.

4. *Insured Depository Institutions:* The CDFI Fund will consider safety and soundness information from the Appropriate Federal or State Banking Agency. If the Applicant is a CDFI Depository Institution Holding Company, the CDFI Fund will consider information provided by the Appropriate Federal or State Banking Agencies on the CDFI Depository Institution Holding Company and the CDFI Certified Insured Depository Institution that will expend and carry out the award. If the Appropriate Federal Banking Agency or Appropriate State Agency identifies safety and soundness concerns, the CDFI Fund will assess whether the concerns cause or will cause the Applicant to be incapable of undertaking the activities for which funding has been requested.

5. *Non-Regulated Institutions:* In accordance with the CDFI Program's authorizing statute and regulations, the CDFI Fund must ensure, to the maximum extent practicable, that recipients that are non-regulated CDFIs are financially and managerially sound and maintain appropriate internal controls (12 U.S.C. 4707(f)(1)(A) and 12 CFR 1805.800(b)). Further, the CDFI Fund must determine that an Applicant's capacity to operate as a CDFI will not be dependent upon assistance from the CDFI Fund for continued viability (12 U.S.C. 4704(b)(2)(A)). If it is determined the Applicant is incapable of meeting these requirements, the CDFI Fund reserves the right to deem the Applicant ineligible or terminate the award.

6. *Anticipated Award Announcement:* The CDFI Fund anticipates making CDFI Program award announcements by September 30, 2015.

7. *Application Rejection:* The CDFI Fund reserves the right to reject an Application if information (including administrative error) comes to the CDFI Fund's attention that either: Adversely affects an Applicant's eligibility for an

award; adversely affects the Recipient's certification as a CDFI (to the extent that the award is conditional upon CDFI certification); adversely affects the CDFI Fund's evaluation or scoring of an Application; or indicates fraud or mismanagement on the Applicant's part. If the CDFI Fund determines any portion of the Application is incorrect in a material respect, the CDFI Fund reserves the right, in its sole discretion, to reject the Application. The CDFI Fund reserves the right to change its eligibility and evaluation criteria and procedures, if the CDFI Fund deems it appropriate. If the changes materially affect the CDFI Fund's award decisions, the CDFI Fund will provide information about the changes through its Web site. The CDFI Fund's award decisions are final and there is no right to appeal the decisions.

## VI. Federal Award Administration Information

A. *Award Notification:* Each successful Applicant will receive an email "notice of award" notification from the CDFI Fund stating that its Application has been approved for an award. Each Applicant not selected for an award will receive an email stating that a debriefing notice has been provided in its MyCDFI Fund account.

B. *Assistance Agreement:* Each Applicant selected to receive an award must enter into an Assistance Agreement with the CDFI Fund in order to receive a disbursement(s). The Assistance Agreement will set forth the award's terms and conditions, including but not be limited to the: (i) Award amount; (ii) award type; (iii) award uses; (iv) Target Market(s) or activities; (v) performance goals and measures; and (vi) reporting requirements. FA Assistance Agreements have three-year periods of performance; TA Assistance Agreements have two-year periods of performance.

1. *Certificate of Good Standing:* All FA and TA Recipients that are not Insured Depository Institutions will be required to provide the CDFI Fund with a certificate of good standing from the secretary of state for the Recipient's State of incorporation prior to closing. This certificate can often be acquired online on the secretary of state Web site for the Recipient's State of incorporation and must generally be dated within 270 days before the date the Recipient executes the Assistance Agreement. Due to potential backlogs in State

government offices, Applicants are advised to submit requests for certificates of good standing no later than 60 days after they submit their Applications.

2. *Closing:* Pursuant to the Assistance Agreement, there will be an initial closing at which point the Assistance Agreement and related documents will be properly executed and delivered, and an initial payment of FA or TA may be made. The CDFI Fund will minimize the time between the Recipient incurring costs for eligible activities and award payment based on what is administratively feasible. The advanced payments for eligible activities will occur no more than one year in advance of the Recipient incurring costs for the eligible activities. Following the initial closing, there may be subsequent closings involving additional award payments. Any documents in addition to the Assistant Agreement that are connected with such subsequent closings and payments shall be properly executed and timely delivered by the Recipient to the CDFI Fund.

3. *Requirements Prior To Entering Into an Assistance Agreement:* If, prior to entering into an Assistance Agreement, information (including administrative error) comes to the CDFI Fund's attention that: Adversely affects the Recipient's eligibility for an award; the Recipient's certification as a CDFI (to the extent that the award is conditional upon CDFI certification); the CDFI Fund's evaluation of the Application evaluation; the Recipient is not in compliance with any requirement listed the Uniform Federal Award Requirements; or indicates fraud or mismanagement on the Recipient's part, the CDFI Fund may, in its discretion and without advance notice to the Recipient, terminate the award or take such other actions as it deems appropriate. The CDFI Fund reserves the right, in its sole discretion, to rescind an award if the Recipient fails to return the Assistance Agreement, signed by the authorized representative of the Recipient, and/or provide the CDFI Fund with any other requested documentation, within the CDFI Fund's deadlines.

In addition, the CDFI Fund reserves the right, in its sole discretion, to terminate and rescind the Assistance Agreement and the award made under this NOFA pending the criteria described in the following table:

TABLE 15—REQUIREMENTS PRIOR TO EXECUTING AN ASSISTANCE AGREEMENT

Requirement	Criteria
Failure to meet reporting requirements ...	<ul style="list-style-type: none"> <li>• If a Recipient received a prior award under any CDFI Fund program and is not current with the reporting requirements in the previously executed agreement(s), the CDFI Fund can delay entering into an Assistance Agreement or disbursing an award until reporting requirements are met.</li> <li>• If such a Recipient is unable to meet the requirement within the timeframe specified, the CDFI Fund may terminate and rescind the Assistance Agreement and the award made under this NOFA.</li> <li>• The automated systems the CDFI Fund uses only acknowledge a report's receipt, not a determination of meeting reporting requirements.</li> </ul>
Failure to maintain CDFI Certification .....	<ul style="list-style-type: none"> <li>• An FA Recipient must be a Certified CDFI prior to entering into an Assistance Agreement.</li> <li>• If an FA Recipient fails to maintain CDFI Certification, the CDFI Fund will terminate and rescind the Assistance Agreement and the award made under this NOFA.</li> </ul>
Pending resolution of noncompliance .....	<ul style="list-style-type: none"> <li>• The CDFI Fund will delay entering into an Assistance Agreement with a Recipient that has pending noncompliance issues if the CDFI Fund has not yet made a final determination as to whether the Recipient is in default of its previously executed award agreement(s).</li> <li>• If the Recipient is unable to satisfactorily resolve the compliance issues, the CDFI Fund may terminate and rescind the Assistance Agreement and the award made under this NOFA.</li> </ul>
Default status .....	<ul style="list-style-type: none"> <li>• If, at any time prior to entering into an Assistance Agreement, the CDFI Fund determines that a Recipient is in default of a previously executed agreement with the CDFI Fund and the Recipient has been provided written notification of such determination, the CDFI Fund can delay entering into an Assistance Agreement, until the Recipient has cured the default by taking actions the CDFI Fund has specified within the specified timeframe.</li> <li>• If the Recipient is unable to meet the cure requirement within the specified timeframe, the CDFI Fund may terminate and rescind the Assistance Agreement and the award made under this NOFA.</li> </ul>
Final Default and sanctions .....	<p>If the CDFI Fund has found the Recipient in final default of a prior executed agreement and provided notification of sanctions, the CDFI Fund may terminate and rescind the Assistance Agreement and the award made under this NOFA within the time period specified in such notification.</p>
Compliance with Federal civil rights requirements.	<p>If prior to entering into an Assistance Agreement under this NOFA, the Recipient receives a final determination, made within the last three years, in any proceeding instituted against the Recipient in, by, or before any court, governmental, or administrative body or agency, declaring that the Recipient has violated the following laws: Title VI of the Civil Rights Act of 1964, as amended (42 U.S.C. 2000d); Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794); the Age Discrimination Act of 1975, (42 U.S.C. 6101–6107), and Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, the CDFI Fund will terminate and rescind the Assistance Agreement and the award made under this NOFA.</p>
Do Not Pay .....	<ul style="list-style-type: none"> <li>• The Do Not Pay Business Center was developed to support Federal agencies in their efforts to reduce the number of improper payments made through programs funded by the Federal government.</li> <li>• The CDFI Fund reserves the right, in its sole discretion, to rescind an award if the Recipient is identified as an ineligible recipient on the Do Not Pay database.</li> </ul>
Safety and soundness .....	<ul style="list-style-type: none"> <li>• If it is determined the Recipient is or will be incapable of meeting its award obligations, the CDFI Fund will deem the Recipient to be ineligible or require it to improve safety and soundness conditions prior to entering into an Assistance Agreement.</li> </ul>

C. Reporting:  
 1. Reporting requirements: On an annual basis for the period of

performance, the CDFI Fund may collect information from each Recipient including, but not limited to, an Annual Report with the following components:

TABLE 16—ANNUAL REPORTING REQUIREMENTS

Single Audit Narrative Report (or like report).	<p>The Recipient must submit, via MyCDFI Fund, a Single Audit Narrative Report for each year of its period of performance notifying the CDFI Fund whether it is required to have a single audit pursuant to OMB Single Audit requirements.</p>
Single Audit (if applicable) (or similar report).	<p>If a Recipient is required to complete a Single Audit Report, it should be submitted to the Federal Audit Clearinghouse see 2 CFR Subpart F-Audit Requirements in the Uniform Federal Award Requirements.</p> <p>For-profit Recipients will be required to complete and submit a similar report directly to the CDFI Fund.</p>
Institution Level Report (ILR) .....	<p>The ILR is a report used to collect compliance and performance data from CDFI Fund award Recipients. The ILR is submitted through the Community Investment Impact System (CIIS) and captures organizational information, financial position, lending and investing activities, community development outputs, and development services.</p>
Transaction Level Report (TLR) .....	<p>The TLR is a report used to collect compliance and performance data from CDFI Fund award Recipients. The TLR is submitted through the CIIS and captures data on each individual loan and investment in the award Recipient's portfolio.</p> <ul style="list-style-type: none"> <li>• For CDFI Depository Institution Holding Company award Recipients, the TLR captures data on the individual loans and investments by its CDFI Subsidiary Insured Depository Institution's portfolio.</li> <li>• TLR is not required for TA Recipients.</li> </ul>
Federal Financial Report/OMB Standard Form 425.	<p>If the Recipient receives a TA award, it must submit the Federal Financial Report/OMB Standard Form 425 via MyCDFI Fund.</p>

TABLE 16—ANNUAL REPORTING REQUIREMENTS—Continued

Uses of Financial Assistance Report .....	If the Recipient receives an FA award, it must submit the Uses of Financial Assistance Report via MyCDFI Fund.
Explanation of Noncompliance (as applicable) or successor report.	If the Recipient fails to meet a Performance Goal, it must submit the Explanation of Noncompliance via MyCDFI Fund.
Uses of Technical Assistance Report .....	If the Recipient receives a TA award, it must submit the Uses of Technical Assistance Report via MyCDFI Fund.

Each Recipient is responsible for the timely and complete submission of the Annual Reporting requirements. The CDFI Fund reserves the right to contact the Recipient and additional entities or signatories to the Assistance Agreement to request additional information and documentation. The CDFI Fund will use such information to monitor each Recipient's compliance with the requirements in the Assistance Agreement and to assess the impact of the CDFI Program. The CDFI Fund reserves the right, in its sole discretion, to modify these reporting requirements if it determines it to be appropriate and necessary; however, such reporting requirements will be modified only after notice to Recipients.

**2. Financial Management and Accounting:** The CDFI Fund will require Recipients to maintain financial management and accounting systems

that comply with Federal statutes, regulations, and the terms and conditions of the Federal award. These systems must be sufficient to permit the preparation of reports required by general and program specific terms and conditions, including the tracing of funds to a level of expenditures adequate to establish that such funds have been used according to the Federal statutes, regulations, and the terms and conditions of the Federal award.

The cost principles used by Recipients must be consistent with Federal cost principles and support the accumulation of costs as required by the principles, and must provide for adequate documentation to support costs charged to the CDFI Program award. In addition, the CDFI Fund will require Recipients to: Maintain effective internal controls; comply with applicable statutes, regulations, and the

Assistance Agreement; evaluate and monitor compliance; take action when not in compliance; and safeguard personally identifiable information.

**VII. Agency Contacts**

A. The CDFI Fund will respond to questions concerning this NOFA and the Application between the hours of 9:00 a.m. and 5:00 p.m. Eastern Time, starting on the date that the NOFA is published through the date listed in Table 1 and Table 11. The CDFI Fund will post on its Web site responses to reoccurring questions received about this Application. Other information regarding the CDFI Fund and its programs may be obtained from the CDFI Fund's Web site at <http://www.cdfifund.gov>. Table 17 lists CDFI Fund contact information:

TABLE 17—CONTACT INFORMATION

Type of question	Telephone number (not toll free)	Email addresses
CDFI Program .....	202-653-0421, option 1 .....	<a href="mailto:cdfihelp@cdfi.treas.gov">cdfihelp@cdfi.treas.gov</a> .
Certification, Compliance Monitoring, and Evaluation .....	202-653-0423 .....	<a href="mailto:ccme@cdfi.treas.gov">ccme@cdfi.treas.gov</a> .
MyCDFI Fund—IT Help Desk .....	202-653-0422 .....	<a href="mailto:IThelpdesk@cdfi.treas.gov">IThelpdesk@cdfi.treas.gov</a> .

**B. Information Technology Support:** People who have visual or mobility impairments that prevent them from using the CDFI Fund's Web site should call (202) 653-0422 for assistance (this is not a toll free number).

**C. Communication with the CDFI Fund:** The CDFI Fund will use contact information in MyCDFI Fund to communicate with Applicants and Recipients. It is imperative, therefore, that Applicants, Recipients, Subsidiaries, Affiliates, and signatories maintain accurate contact information in their accounts. This includes information such as contact names (especially for the authorized representative) listed in this NOFA's application materials, email addresses, fax and phone numbers, and office locations.

**D. Civil Rights and Diversity:** Any person who is eligible to receive benefits or services from CDFI Fund or Recipients under any of its programs is entitled to those benefits or services

without being subject to prohibited discrimination. The Department of the Treasury's Office of Civil Rights and Diversity enforces various Federal statutes and regulations that prohibit discrimination in financially assisted and conducted programs and activities of the CDFI Fund. If a person believes that s/he has been subjected to discrimination and/or reprisal because of membership in a protected group, s/he may file a complaint with: Associate Chief Human Capital Officer, Office of Civil Rights, and Diversity, 1500 Pennsylvania Ave. NW., Washington, DC 20220 or (202) 622-1160 (not a toll-free number).

**VIII. Other Information**

**A. Paperwork Reduction Act:** Under the Paperwork Reduction Act (44 U.S.C. chapter 35), an agency may not conduct or sponsor a collection of information, and an individual is not required to respond to a collection of information, unless it displays a valid OMB control

number. If applicable, the CDFI Fund may inform Applicants that they do not need to provide certain Application information otherwise required. Pursuant to the Paperwork Reduction Act, the CDFI Program, and NACA Program Application has been assigned the following control number: 1559-0021.

**B. Application Information Sessions:** The CDFI Fund may conduct webinars or host information sessions for organizations that are considering applying to, or are interested in learning about, the CDFI Fund's programs. For further information, please visit the CDFI Fund's Web site at <http://www.cdfifund.gov>.

**Authority:** 12 U.S.C. 4701, et seq; 12 CFR parts 1805 and 1815; 2 CFR part 200.

Dated: September 23, 2014.

**Dennis Nolan,**

*Deputy Director, Community Development Financial Institutions Fund.*

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