

2. *Substantive Review*: After an Applicant is determined eligible and its Application is determined complete, NCUA will conduct a substantive review in accordance with the criteria and procedures described in the Regulations and this NOFO. NCUA reserves the right to contact the Applicant during its review for the purpose of clarifying or confirming information contained in the Application. If so contacted, the Applicant must respond within the time specified by NCUA or NCUA, in its sole discretion, may decline the application without further consideration.

3. *Evaluation and Scoring*: The evaluation criteria are more fully described in § 705.6 of NCUA's regulations. NCUA will evaluate each Application that receives a substantive review on the four criteria categories described in the regulation: Financial Performance, Compatibility, Feasibility, and Examination Information and Concurrence from Regional Director of Qualifying Credit Unions.

(a) *Assessment of Impact*: The Compatibility criteria will take into consideration the extent of community need and projected impact of the funding on the Applicant's members and community.

(b) *Effective Strategy*: The Feasibility criteria will take into consideration the quality of the Applicant's strategy and its capacity to execute the strategy as demonstrated by its past performance, partnering relationships, and other relevant factors.

(c) *Evaluating Prior Award Performance*: For prior participants of the OSCUI Grant and Loan Program, loans may not be awarded if the participant: (i) Is noncompliant with any active award; (ii) failed to make timely loan payments to NCUA during fiscal years prior to the date of Application; and (iii) had an award deobligated (i.e. removal of unused awarded funds) during fiscal years prior to the date of Application.

4. *Input from Examiners*: NCUA will not approve an award to a credit union for which its NCUA regional examining office or State Supervisory Agency (SSA), if applicable, indicates it has safety and soundness concerns. If the NCUA regional office or SSA identifies a safety and soundness concern, OSCUI, in conjunction with the regional office or SSA, will assess whether the condition of the Applicant is adequate to undertake the activities for which funding is requested, and the obligations of the loan and its conditions. NCUA, in its sole discretion, may defer decision on funding an Application until the credit union's

safety and soundness conditions improve.

## V. Funding Process

A. *Funding Selection*: NCUA will make its funding selections based on a consistent scoring tier where each applicant will receive an individual score. NCUA will consider the impact of the funding. In addition, NCUA may consider the geographic diversity of the Applicants in its funding decisions. When loan demand is high applications will be ranked based on the aforementioned.

B. *Notice of Funding*: NCUA will notify each Applicant of its funding decision. Notification will generally be by email. Applicants that are approved for funding will also receive instructions on how to proceed with disbursement of the loan.

## VI. Disbursement of Funds

A. *Loan Agreement*: Each Applicant selected to receive a loan under this NOFO must sign a Loan Agreement and a Promissory Note in order to receive a disbursement of funds. The Loan Agreement will include the terms and conditions of funding, including but not limited to the: (i) Loan amount; (ii) interest rate; (iii) repayment requirements; (iv) accounting treatment; (v) impact measures; and (vi) reporting requirements.

1. *Failure to Sign Agreement*: NCUA, in its sole discretion, may rescind a loan offer if the Applicant fails to return the signed loan documents and/or any other requested documentation, within the time specified by NCUA.

2. *Multiple Disbursements*: NCUA may determine, in its sole discretion, to fund a loan in multiple disbursements. In such cases, the process for disbursement will be specified by NCUA in the Loan Agreement.

## VII. Post-Award Requirements

A. *Reporting Requirements*: Annually, each Participating Credit Union will submit an annual report to NCUA. The report will address the Participating Credit Union's use of the loan funds; the impact of funding; and explanation of any failure to meet objectives for use of proceeds, outcome, or impact. NCUA, in its sole discretion, may modify these requirements. However, such reporting requirements will be modified only after notice to affected credit unions.

1. *Report Form*: Applicable credit unions will be notified regarding the submission of the report form. A Participating Credit Union is responsible for timely and complete submission of the report. NCUA will use such information to monitor each

Participating Credit Union's compliance with the requirements of its loan agreement and to assess the impact of the OSCUI Loan Program.

## VIII. Agency Contacts

A. *Methods of Contact*: For further information, contact NCUA by email at [OSCUIAPPS@ncua.gov](mailto:OSCUIAPPS@ncua.gov).

B. *Information Technology Support*: People who have visual or mobility impairments that prevent them from using NCUA's Web site should call (703) 518-6610 for guidance (this is not a toll free number).

**Authority**: 12 U.S.C. 1756, 1757(5)(D), and (7)(I), 1766, 1782, 1784, 1785 and 1786; 12 CFR part 705.

By the National Credit Union Administration Board on April 22, 2014.

**Gerard Poliquin,**

*Secretary of the Board.*

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**BILLING CODE 7535-01-P**

## NATIONAL CREDIT UNION ADMINISTRATION

### Sunshine Act; Meeting Notice

**Federal Register Citation of Previous Announcement—April 21, 2014 (79 FR 22166)**

**Notice of a Matter To Be Added to the Agenda for Consideration at an Agency Meeting**

**TIME AND DATE**: 11:15 a.m., Thursday, April 24, 2014.

**PLACE**: Board Room, 7th Floor, Room 7047, 1775 Duke Street, Alexandria, VA 22314-3428.

**STATUS**: Closed.

Pursuant to the provisions of the "Government in Sunshine Act" notice is hereby given that the NCUA Board gave notice on April 21, 2014 (79 FR 22166) of the regular meeting of the NCUA Board scheduled for April 24, 2014. Prior to the meeting, on April 23, 2014, with less than seven days' notice to the public, the NCUA Board unanimously determined that agency business required changing the previously announced closed meeting time from 11:15 a.m. to 9:00 a.m. No earlier notice of the change was possible.

**REVISED TIME**: 9:00 a.m., Thursday, April 24, 2014.

**FOR FURTHER INFORMATION CONTACT**: Gerard Poliquin, Secretary of the Board, Telephone: 703-518-6304.

**Gerard Poliquin,**

*Secretary of the Board.*

[FR Doc. 2014-09781 Filed 4-24-14; 4:15 pm]

**BILLING CODE 7535-01-P**