

DEPARTMENT OF THE TREASURY**Community Development Financial Institutions Fund**

Funding Opportunity Title: Notice of Funds Availability (NOFA) inviting applications for the FY 2005 funding round of the Technical Assistance Component of the Community Development Financial Institutions Program.

Announcement Type: Initial announcement of funding opportunity.

Catalog of Federal Domestic Assistance (CFDA) Number: 21.020.

DATES: Applications for the FY 2005 funding round must be received by 5 p.m. ET on January 25, 2005. All applications submitted must meet all eligibility and other requirements and deadlines, as applicable, set forth in this NOFA. Applications received after 5 p.m. ET on the applicable deadline will be rejected and returned to the sender.

Executive Summary: This NOFA is issued in connection with the FY 2005 funding round of the Technical Assistance (TA) Component of the Community Development Financial Institutions (CDFI) Program. Through the TA Component, the Community Development Financial Institutions Fund (the Fund) provides TA grants to CDFIs and entities proposing to become CDFIs in order to build their capacity to better address the community development and capital access needs of their particular target markets. Eligible uses of TA grant funds are set forth in section I.B of this NOFA.

I. Funding Opportunity Description; Award Information**A. Award Information**

Through this NOFA, the Fund intends to provide TA grants to build Awardee capacity to serve Target Market(s). Subject to funding availability, the Fund expects that it may award approximately \$2 million in appropriated funds through this NOFA. The Fund reserves the right to award in excess of \$2 million in appropriated funds under this NOFA, provided that the funds are available and the Fund deems it appropriate. Through this NOFA, the Fund anticipates making awards up to \$50,000 each. The Fund, in its sole discretion, reserves the right to award amounts in excess of or less than the anticipated maximum award amount if the Fund deems it appropriate. Further, the 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 Fund reserves the right to re-allocate funds from the amount that is

anticipated to be available under this NOFA to other Fund programs, particularly if the Fund determines that the number of awards made under this NOFA is fewer than projected.

B. Types of Awards

TA awards are in the form of grants. An Applicant may submit an application for a TA grant only under this NOFA. Entities seeking financial assistance (FA) awards or a combination of FA awards and TA grants should apply for funds through the FA Component or the Native American CDFI Assistance (NACA) Component of the CDFI Program.

The Fund reserves the right, in its sole discretion, to provide a TA grant for uses and amounts other than that which is requested by an Applicant. Applicants for TA grants under this NOFA shall describe the type(s) of TA requested, when the TA will be acquired, the provider(s) of the TA, the cost of the TA, and a narrative description of how the TA will enhance their ability to serve their Target Market(s).

Eligible types of TA grant uses include, but are not limited to, the following: (1) Acquiring consulting services; (2) paying staff salary for the limited purposes of completing tasks and/or fulfilling functions that are otherwise eligible TA grant uses under this NOFA; (3) acquiring/enhancing technology including, but not limited to, upgrading the organization's capacity to collect, electronically track, and report community development impact data; and (4) acquiring training for staff or management.

The Fund will generally not consider requests for TA grants under this NOFA for expenses that, in the determination of the Fund, are deemed to be ongoing operating expenses rather than nonrecurring expenses. The Fund will consider requests for use of TA to pay for staff salary only when the applicant demonstrates, to the Fund's satisfaction, that:

- (i) The staff salary relates directly to building the applicant's capacity to serve its target market, including its ability to collect, electronically track and report community development impact data;
- (ii) The proposed staff time to be paid for by the TA grant will be used for a non-recurring activity that will build the applicant's capacity to achieve its objectives as set forth in its application;
- (iii) The proposed capacity-building activity would otherwise be contracted to a consultant or not be undertaken; and

(iv) The staff person assigned to the proposed task has the competence to successfully complete the activity. The Fund may consider funding requests for other staff salary uses, deemed appropriate by the Fund in its sole discretion, particularly for applicants that have been in operation 24 months or less as of the date of application.

Further guidance on the limited uses of TA grants for staff salary expenditures is available on the Fund's Web site at <http://www.cdfifund.gov>.

C. Notice of Award; Assistance Agreement

Each Awardee under this NOFA must sign a Notice of Award (for further information, see Section V.A, below) and an Assistance Agreement (see Section V.B, below) prior to disbursement by the Fund of award proceeds. The Notice of Award and the Assistance Agreement contain the terms and conditions of the award.

D. CDFI Program Regulations/Interim Rule

The regulations governing the CDFI Program can be found at 12 CFR part 1805 (the Interim Rule) and provide guidance on evaluation criteria and other requirements of the CDFI Program. The Fund encourages Applicants to review the Interim Rule. Detailed application content requirements are found in the application related to this NOFA. Each capitalized term in this NOFA is more fully defined in the Interim Rule or the application.

II. Eligibility Information**A. Eligible Applicants**

The Interim Rule specifies the eligibility requirements that each Applicant must meet in order to be eligible to apply for assistance under this NOFA. The following sets forth additional detail and dates that relate to the submission of applications under this NOFA:

1. *CDFI Certification:* For purposes of this NOFA, eligible Applicants include:

- (a) Any certified CDFI whose certification has not expired and/or that has not been notified by the Fund that its certification has been terminated must submit a "Certification of Material Change Form" to the Fund not later than January 14, 2005, in accordance with the instructions on the Fund's Web site at <http://www.cdfifund.gov>. Failure to timely submit said form may result in the funding application being deemed fatally incomplete and rejected without further review. Please note that the Fund provided a number of CDFIs with certifications expiring in 2003 through

2005 with written notification that their certifications have been extended. The Fund will consider the extended certification date (the later date) to determine whether those CDFIs meet this eligibility requirement; or

(b) Any Applicant from which the Fund receives a complete CDFI certification application no later than January 14, 2005, evidencing that the Applicant can be certified as a CDFI. Applicants may obtain CDFI certification applications through the Fund's Web site at <http://www.cdfifund.gov>. Applications for certification must be submitted as instructed in the application form; or

(c) An entity that demonstrates to the satisfaction of the Fund that it has a reasonable plan to become a certified CDFI by January 31, 2007. Such Applicants must complete the related information in the application and must be certified by said date.

2. *Prior Awardees:* Applicants must be aware that success in a prior round of any of the Fund's programs is not indicative of success under this NOFA. Prior awardees are eligible to apply under this NOFA, except as follows:

(a) *Non-certified Applicants.* Any entity that has received a Notice of Award from the Fund for a prior funding round of the CDFI Program or the Native Initiatives Funding Programs, but that has not submitted a CDFI certification application nor been certified as a CDFI, is not eligible to receive funding under this NOFA (see Section II.A.2, above).

(b) *\$5 Million Funding Cap.* The Fund is generally prohibited from obligating more than \$5 million in assistance, in the aggregate, to any one organization and its Subsidiaries and Affiliates during any three-year period. For the purposes of this NOFA, the period extends back three years from the date that the Fund signs a Notice of Award issued to an Awardee under this NOFA.

(c) *Failure to Meet Reporting Requirements.* The Fund will not consider an application submitted by an Applicant if that Applicant, or an entity that Controls the Applicant, is Controlled by the Applicant, or shares common management officials with the Applicant (as determined by the Fund), is a prior Fund Awardee or allocatee under any Fund program and is not current on the reporting requirements set forth in any previously executed assistance, allocation or award agreement(s) with the Fund, as of the application deadline of this NOFA. Please note that the Fund only acknowledges the receipt of reports that are complete. As such, incomplete reports or reports that are deficient of

required elements will not be recognized as having been received.

(d) *Pending Resolution of Noncompliance.* If (i) an Applicant is a prior Awardee or allocatee under any Fund program and has submitted complete and timely reports to the Fund that demonstrate noncompliance with a previous assistance, award or allocation agreement, and (ii) the Fund has yet to make a final determination as to whether the entity is in default of its previous assistance, award or allocation agreement, then the Fund will consider the Applicant's application under this NOFA pending final resolution, in the sole determination of the Fund, of the instance of noncompliance. Further, if (i) another entity that Controls the Applicant, is Controlled by the Applicant, or shares common management officials with the Applicant (as determined by the Fund) is a prior Fund Awardee or allocatee and such entity has submitted complete and timely reports to the Fund that demonstrate noncompliance with a previous assistance, award or allocation agreement, and (ii) the Fund has yet to make a final determination as to whether the entity is in default of its previous assistance award or allocation agreement, then the Fund will consider the Applicant's application under this NOFA pending final resolution, in the sole determination of the Fund, of the instance of noncompliance.

(e) *Default Status.* The Fund will not consider an application submitted by an Applicant that is a prior Fund Awardee or allocatee under any Fund program if, as of the application deadline of this NOFA, the Fund has made a final determination that such Applicant is in default of a previously executed assistance, award or allocation agreement(s) and the Fund has provided written notification of such determination to such Applicant. Further, an entity is not eligible to apply for an award pursuant to this NOFA if, as of the application deadline, (i) the Fund has made a final determination that another entity that Controls the Applicant, is Controlled by the Applicant, or shares common management officials with the Applicant (as determined by the Fund) is a prior Fund Awardee or allocatee under any Fund program and that has been determined by the Fund to be in default of a previously executed assistance award or allocation agreement(s), and (ii) the Fund has provided written notification of such determination to the defaulting entity.

(f) *Termination in Default.* The Fund will not consider an application submitted by an Applicant that is a

prior Fund Awardee or allocatee under any Fund program if, within the 12-month period prior to the application deadline of this NOFA, the Fund has made a final determination that such Applicant's prior award or allocation terminated in default of the assistance, award or allocation agreement and the Fund has provided written notification of such determination to such Applicant. Further, an entity is not eligible to apply for an award pursuant to this NOFA if, within the 12-month period prior to the application deadline of this NOFA, (i) the Fund has made a final determination that another entity that Controls the Applicant, is Controlled by the Applicant, or shares common management officials with the Applicant (as determined by the Fund), is a prior Fund Awardee or allocatee under any Fund program whose award or allocation terminated in default of the assistance, award or allocation agreement, and (ii) the Fund has provided written notification of such determination to the defaulting entity.

(g) *Undisbursed Balances.* The Fund will not consider an application submitted by an Applicant that is a prior Fund Awardee under any Fund program if the Applicant has a balance of undisbursed funds (defined below) under said prior award(s), as of the application deadline of this NOFA. Further, an entity is not eligible to apply for an award pursuant to this NOFA if another entity that Controls the Applicant, is Controlled by the Applicant or shares common management officials with the Applicant (as determined by the Fund), is a prior Fund Awardee under any Fund program, and has a balance of undisbursed funds under said prior award(s), as of the application deadline of this NOFA. In the case where another entity Controls the Applicant, is Controlled by the Applicant or shares common management officials with the Applicant (as determined by the Fund), is a prior Fund Awardee under any Fund program, and has a balance of undisbursed funds under said prior award(s), as of the application deadline of this NOFA, the Fund will include the combined awards of the Applicant and such Affiliates when calculating the amount of undisbursed funds. For the purposes of this section, "undisbursed funds" is defined as (i) in the case of prior Bank Enterprise Award (BEA) Program award(s), any balance of award funds equal to or greater than five (5) percent of the total prior BEA Program award(s) for which a BEA award agreement has been fully executed that remains undisbursed more than three

(3) years after the end of the calendar year in which the Fund signed an award agreement with the BEA awardee, and (ii) in the case of prior CDFI Program or other Fund program award(s), any balance of award funds equal to or greater than five (5) percent of the total prior award(s) for which an Assistance Agreement has been fully executed that remains undisbursed more than two (2) years after the end of the calendar year in which the Fund signed an Assistance Agreement with the Awardee. "Undisbursed funds" does not include (i) tax credit allocation authority allocated through the New Markets Tax Credit Program; (ii) any award funds for which the Fund received a full and complete disbursement request from the Awardee as of the application deadline of this NOFA; (iii) any award funds for an award that has been terminated, expired, rescinded or deobligated by the Fund; and (iv) any award funds for an award that does not have a fully executed assistance or award agreement. The Fund strongly encourages Applicants requesting disbursements from prior awards to provide the Fund with a complete disbursement request at least 20 business days prior to the application deadline of this NOFA.

(h) *Contact the Fund.* Accordingly, Applicants that are prior Awardees are advised to: (i) Comply with requirements specified in assistance, award and/or allocation agreement(s), and (ii) contact the Fund to ensure that all necessary actions are underway for the disbursement of any outstanding balance of said prior award(s). All outstanding reports, compliance or disbursement questions should be directed to the Grants Management and Compliance Manager by e-mail at gmc@cdfi.treas.gov; by telephone at (202) 622-8226; by facsimile at (202) 622-6453; or by mail to CDFI Fund, 601 13th Street, NW., Suite 200 South, Washington, DC 20005. The Fund will respond to Applicants' reporting, compliance or disbursement questions between the hours of 9 a.m. and 5 p.m. ET, starting the date of the publication of this NOFA through January 21, 2005 (2 business days before the application deadline). The Fund will not respond to Applicants' reporting, compliance or disbursement phone calls or e-mail inquiries that are received after 5 p.m. on January 21, 2005, until after the funding application deadline of January 25, 2005.

(i) *Entities that submit applications together with Affiliates; applications from common enterprises:* As part of the award application review process, the Fund considers whether Applicants are Affiliates, as such term is defined in the

Interim Rule. If an Applicant and its Affiliates wish to submit award applications, they must do so collectively, in one application; an Applicant and its Affiliates may not submit separate award applications. If Affiliated entities submit multiple applications, the Fund reserves the right either to reject all such applications received or to select a single application as the only one that will be considered for an award. For purposes of this NOFA, in addition to assessing whether Applicants meet the definition of the term "Affiliate" found in the Interim Rule, the Fund will consider: (i) whether the activities described in applications submitted by separate entities are, or will be, operated or managed as a common enterprise that, in fact or effect, could be viewed as a single entity; and (ii) whether the business strategies and/or activities described in applications submitted by separate entities are so closely related that, in fact or effect, they could be viewed as substantially identical applications. In such cases, the Fund reserves the right either to reject all applications received from all such entities or to select a single application as the only one that will be considered for an award.

3. *Limitation on Awards:* An Applicant may apply for and receive TA awards from the Fund through the TA Component, the NACA Component and/or the FA Component of the CDFI Program, but only to the extent that the approved uses of TA under such Components are different. In addition, a TA Component Applicant, its Subsidiaries or Affiliates may apply for: (i) A FA award through the FA Component and the NACA Component of the CDFI Program; (ii) a tax credit allocation through the New Markets Tax Credit (NMTC) Program, but only to the extent that the activities approved for a FA Component award are different from those activities for which the Applicant received a NMTC Program allocation; and (iii) an award through the Bank Enterprise Award (BEA) Program (subject to certain limitations; refer to the Interim Rule at 12 CFR 1805.102).

4. *Other Targeted Populations:* Other Targeted Populations are defined as identifiable groups of individuals in the Applicant's service area for which there exists a strong basis in evidence that they lack access to loans, Equity Investments and/or Financial Services. The Fund has determined that there is strong basis in evidence that the following groups of individuals lack access to loans, Equity Investments and/or Financial Services on a national level: Blacks or African Americans,

Native Americans or American Indians, and Hispanics or Latinos. In addition, for purposes of this NOFA, the Fund has determined that there is a strong basis in evidence that Alaska Natives residing in Alaska, Native Hawaiians residing in Hawaii, and Other Pacific Islanders residing in other Pacific Islands, lack adequate access to loans, Equity Investments or Financial Services. An Applicant designating any of the above-cited Other Targeted Populations is not required to provide additional narrative explaining the Other Targeted Population's lack of adequate access to loans, Equity Investments or Financial Services. Additionally, the Fund recognizes that there may be other such groups for which there is strong basis in evidence that they lack access to loans, Equity Investments and/or Financial Services. Such groups may be identified, and evidence of such lack of access may be provided, in the Market Need section of the application associated with this NOFA, and the application for CDFI certification (if not identified in the Target Market of a currently certified CDFI).

For purposes of this NOFA, the Fund will use the following definitions, set forth in the Office of Management and Budget (OMB) Notice, Revisions to the Standards for the Classification of Federal Data on Race and Ethnicity (October 30, 1997), as amended and supplemented:

(a) *American Indian, Native American or Alaska Native:* A person having origins in any of the original peoples of North and South America (including Central America) and who maintains tribal affiliation or community attachment;

(b) *Black or African American:* A person having origins in any of the black racial groups of Africa (terms such as "Haitian" or "Negro" can be used in addition to "Black or African American");

(c) *Hispanic or Latino:* A person of Cuban, Mexican, Puerto Rican, South or Central American or other Spanish culture or origin, regardless of race (the term "Spanish origin" can be used in addition to "Hispanic or Latino");

(d) *Native Hawaiian:* A person having origins in any of the original peoples of Hawaii; and

(e) *Other Pacific Islander:* A person having origins in any of the original peoples of Guam, Samoa or other Pacific Islands.

For further detail, please visit the Fund's Web site at <http://www.cdfifund.gov>, under Certification/Supplemental Information.

III. Application and Submission Information

A. Form of Application Submission

Applicants must submit applications under this NOFA in paper form. Applications sent by facsimile will not be accepted. Detailed application content requirements are found in the application related to this NOFA which may be found at the Fund's Web site, <http://www.cdfifund.gov>. The Fund will send paper application materials to Applicants that are unable to download them from the Web site. To have application materials sent to you, contact the Fund by telephone at (202) 622-6355; by email at cdfihelp@cdfi.treas.gov; or by facsimile at (202) 622-7754. These are not toll free numbers.

B. Application Content Requirements

Detailed application content requirements are found in the FY 2005 application and guidance. Please note that, pursuant to OMB guidance (68 **Federal Register** 38402), each Applicant must provide, as part of its application submission, a Dun and Bradstreet Data Universal Numbering System (DUNS) number. In addition, each application must include a valid and current Employer Identification Number (EIN), with a letter or other documentation from the Internal Revenue Service (IRS) confirming the Applicant's EIN. Incomplete applications will be rejected and returned to the sender.

C. MyCDFIFund Accounts

All Applicants must register User and Organization accounts in myCDFIFund, the Fund's Internet-based interface. Applicants must be registered as both a User and an Organization in myCDFIFund as of the application deadline in order to be considered to have submitted a complete application. As myCDFIFund is the Fund's primary means of communication with Applicants and Awardees, organizations must make sure that they update the contact information in their myCDFIFund accounts. For more information on myCDFIFund, please see the Help documents posted at <http://www.cdfifund.gov/myCDFI/Help/Help.asp>.

D. Application Submission Dates and Times; Addresses

Applicants must submit all materials described in and required by the application by the applicable deadline. Applicants will not be afforded an opportunity to provide any missing materials or documentation after the deadline.

A complete application must be received at the address set forth below by 5 p.m. ET on January 25, 2005, and must include an original signature page (which includes a DUNS number), a letter or other documentation from the Internal Revenue Service confirming the Applicant's EIN, and all other required attachments. Applications must be submitted in the format and with the number of copies specified in the application instructions. Applications must be sent to: CDFI Fund Grants Management and Compliance Manager, TA Component, Bureau of Public Debt, 200 Third Street, Room 10, Parkersburg, WV 26101. The telephone number to be used in conjunction with overnight delivery or mailings to this address is (304) 480-5450. Applications received in the Fund's offices will be rejected and returned to the sender.

E. Late Delivery

The Fund will not grant exceptions or waivers for late delivery of documents including, but not limited to, late delivery that is caused by third parties such as the United States Postal Service, couriers or overnight delivery services.

IV. Intergovernmental Review

Not applicable.

V. Funding Restrictions

For allowable uses of TA award proceeds, please see section I.B. of this NOFA.

VI. Application Review Information

A. Criteria

The Fund will evaluate each application using numeric scores with respect to the following four sections:

1. *Market Need and CDFI Strategy*: including a review of the Applicant's understanding of the extent of economic distress within the designated Investment Area(s) or the extent of need among the designated Targeted Population(s) (including economic distress caused by severe natural disasters in an Investment Area(s) that has been declared to be a Major Disaster area by the Federal Emergency Management Agency (see <http://www.fema.gov>) or an equivalent state or local agency), the extent of need for the CDFI, the appropriateness of the proposed products, services and delivery strategy to meet the needs in the market;

2. *Management*: including a review of the Applicant's current and proposed management team, governing board, and key staff, its policies and procedures for financial management, and its track record in underwriting and portfolio management and ability to achieve the

objectives set forth in its application and track its community development impacts; and to successfully use and track the use of the requested TA award and maintain compliance with its Assistance Agreement(s). If an Applicant has received one or more prior awards through the CDFI Program, the Fund will consider the extent to which the Applicant has submitted required reports in a timely manner and otherwise complied with the Fund's requirements (as described in section VI.B, Review and Selection Process, below);

3. *Financial Health and Resources*: including a review of the Applicant's financial strength, its liquidity, and the likelihood of obtaining resources to sustain operations, and a clear indication that the Applicant will not be fiscally dependent on the Fund; and

4. *Community Development Performance and Effective Use of TA*: including the projected level of activity within the Target Market; the extent to which the proposed activities are expected to promote community development objectives and are likely to create measurable community development impact; the extent to which the Applicant needs the TA award to achieve the objectives set forth in its application; and the likelihood that the TA award will enhance the Applicant's ability to effectively serve its Target Market and achieve measurable community development impact.

B. Review and Selection Process

All applications will be reviewed for eligibility and completeness. To be complete, the application must contain, at a minimum, all information described as required in the application form. An incomplete application will be rejected as incomplete and returned to the sender. The application of an Applicant that does not meet the eligibility requirements will be rejected.

If determined to be eligible and complete, the Fund will conduct the substantive review of each application in accordance with the criteria and procedures described in the Interim Rule, this NOFA, and the application and guidance.

Each application will be reviewed and scored by a reader. Applications will be scored on a 100-point scale, with a maximum of 25 points allotted to each of the criteria sections described above. Applicants must score at least 12 points in each criteria section to be considered for funding. The Fund will rank the applications that meet the 12-point per criteria section requirement from highest to lowest total score and will

make award decisions in the order of the ranking until all funds available through this NOFA have been committed.

As part of the review process, the Fund may contact the Applicant by telephone or e-mail or through an on-site visit for the purpose of obtaining clarifying or confirming application information. The Applicant may be required to submit additional information to assist the Fund in its evaluation process. Such requests must be responded to within the time parameters set by the Fund.

In the case of an Applicant that has previously received funding from the Fund through any Fund program, the Fund will consider and may deduct points for: (i) The Applicant's noncompliance with any active award or award that terminated in the fiscal year that ended in calendar year 2004, in meeting its performance goals, financial soundness covenants (if applicable), reporting deadlines and other requirements set forth in the assistance or award agreement(s) with the Fund during the Applicant's two complete fiscal years prior to the application deadline of this NOFA (generally FY 2003 and 2004); and (ii) the Applicant's failure to make timely loan payments to the Fund during the Applicant's two complete fiscal years prior to the application deadline of this NOFA (if applicable). Additionally, the Fund may take into account performance on any prior Assistance Agreement as part of the overall assessment of the Applicant's ability to carry out its Comprehensive Business Plan. All outstanding reports or compliance questions should be directed to the Grants Management and Compliance Manager by e-mail at gmc@cdfi.treas.gov; by telephone at (202) 622-8226; by facsimile at (202) 622-6453; or by mail to CDFI Fund, 601 13th Street, NW., Suite 200 South, Washington, DC 20005. The Fund will respond to reporting or compliance questions between the hours of 9 a.m. and 5 p.m. ET, starting the date of the publication of this NOFA through January 21, 2005. The Fund will not respond to reporting or compliance phone calls or e-mail inquiries that are received after 5 p.m. on January 21, 2005 until after the funding application deadline of January 25, 2005.

The Fund will make a final funding determination based on the Applicant's file, reviewer scores and recommendations, and the amount of funds available. In the case of Insured CDFIs, the Fund will take into consideration the views of the Appropriate Federal Banking Agencies;

in the case of State-Insured Credit Unions, the Fund may consult with the appropriate State banking agencies (or comparable entity).

Each Applicant will be informed of the Fund's award decision either through a Notice of Award if selected for an award (see Notice of Award section, below) or written declination if not selected for an award. The Fund will notify Awardees by email using the addresses maintained in the Awardee's myCDFIFund account (postal mailings will be used only in rare cases).

The Fund reserves the right to change its eligibility and evaluation criteria and procedures, if the Fund deems it appropriate; if said changes materially affect the Fund's award decisions, the Fund will provide information regarding the changes through the Fund's website.

There is no right to appeal the Fund's award decisions. The Fund's award decisions are final.

VII. Award Administration Information

A. Notice of Award

The Fund will signify its selection of an Applicant as an Awardee by delivering a signed Notice of Award to the Applicant. The Notice of Award will contain the general terms and conditions underlying the Fund's provision of assistance including, but not limited to, the requirement that the Awardee and the Fund enter into an Assistance Agreement. The Applicant must execute the Notice of Award and return it to the Fund. By executing a Notice of Award, the Awardee agrees that, if prior to entering into an Assistance Agreement with the Fund, information (including administrative error) comes to the attention of the Fund that either adversely affects the Awardee's eligibility for an award, or adversely affects the Fund's evaluation of the Awardee's application, or indicates fraud or mismanagement on the part of the Awardee, the Fund may, in its discretion and without advance notice to the Awardee, terminate the Notice of Award or take such other actions as it deems appropriate. Moreover, by executing a Notice of Award, the Awardee agrees that, if prior to entering into an Assistance Agreement with the Fund, the Fund determines that the Awardee is in default of any Assistance Agreement previously entered into with the Fund, the Fund may, in its discretion and without advance notice to the Awardee, either terminate the Notice of Award or take such other actions as it deems appropriate. The Fund reserves the right, in its sole discretion, to rescind its

award if the Awardee fails to return the Notice of Award, signed by the authorized representative of the Awardee, along with any other requested documentation, within the deadline set by the Fund.

1. *Failure to meet reporting requirements:* If an Applicant or an entity that Controls the Applicant, is Controlled by the Applicant or shares common management officials with the Applicant (as determined by the Fund) is a prior Fund Awardee or allocatee under any Fund program and is not current on the reporting requirements set forth in the previously executed assistance, award or allocation agreement(s), as of the date of the Notice of Award, the Fund reserves the right, in its sole discretion, to delay entering into an Assistance Agreement and/or to delay making a disbursement of award proceeds, until said prior Awardee or allocatee is current on the reporting requirements in the previously executed assistance, award or allocation agreement(s). Please note that the Fund only acknowledges the receipt of reports that are complete. As such, incomplete reports or reports that are deficient of required elements will not be recognized as having been received. If said prior Awardee or allocatee is unable to meet this requirement within the timeframe set by the Fund, the Fund reserves the right, in its sole discretion, to terminate and rescind the Notice of Award and the award made under this NOFA.

2. *Pending resolution of noncompliance:* If (i) an Applicant is a prior Fund Awardee or allocatee under any Fund program and has submitted complete and timely reports to the Fund that demonstrate noncompliance with a previous assistance, award or allocation agreement, and (ii) the Fund has yet to make a final determination regarding whether or not the entity is in default of its previous assistance, award or allocation agreement, then the Fund reserves the right, in its sole discretion, to delay entering into an Assistance Agreement and/or to delay making a disbursement of award proceeds, pending full resolution, in the sole determination of the Fund, of the noncompliance. Further, if (i) another entity that Controls the Applicant, is Controlled by the Applicant or shares common management officials with the Applicant (as determined by the Fund), is a prior Fund Awardee or allocatee under any Fund program and such entity has submitted complete and timely reports to the Fund that demonstrate noncompliance with a previous assistance, award or allocation agreement, and (ii) the Fund has yet to

make a final determination as to whether the entity is in default of its previous assistance, award or allocation agreement, then the Fund reserves the right, in its sole discretion, to delay entering into an Assistance Agreement and/or to delay making a disbursement of award proceeds pending full resolution, in the sole determination of the Fund, of the noncompliance. If said prior Awardee or allocatee is unable to meet this requirement, the Fund reserves the right, in its sole discretion, to terminate and rescind the Notice of Award and the award made under this NOFA.

3. *Default status:* If, at any time prior to entering into an Assistance Agreement under this NOFA, the Fund (i) has made a final determination that an Applicant that is a prior Fund Awardee or allocatee under any Fund program is in default of a previously executed assistance, award or allocation agreement(s), and (ii) has provided written notification of such determination to the Applicant, then the Fund reserves the right, in its sole discretion, to delay entering into an Assistance Agreement and/or to delay making a disbursement of award proceeds until said prior Awardee or allocatee has submitted a complete and timely report demonstrating full compliance with said agreement within a timeframe set by the Fund. Further, if, at any time prior to entering into an Assistance Agreement under this NOFA, the Fund (i) has made a final determination that another entity which Controls the Applicant or shares common management officials with the Applicant (as determined by the Fund) is a prior Fund Awardee or allocatee under any Fund program, and is in default of a previously executed assistance, award or allocation agreement(s) and (ii) has provided written notification of such determination to the defaulting entity, then the Fund reserves the right, in its sole discretion, to delay entering into an Assistance Agreement and/or to delay making a disbursement of award proceeds until said prior Awardee or allocatee has submitted a complete and timely report demonstrating full compliance with said agreement within a timeframe set by the Fund. If said prior Awardee or allocatee is unable to meet this requirement, the Fund reserves the right, in its sole discretion, to terminate and rescind the Notice of Award and the award made under this NOFA.

4. *Termination in default:* If, within the 12-month period prior to entering into an Assistance Agreement under this NOFA, the Fund (i) has made a final

determination that an Applicant with a prior award or allocation has been terminated in default of such prior agreement and (ii) has provided written notification of such determination to such organization, the Fund reserves the right, in its sole discretion, to delay entering into an Assistance Agreement and/or delay making a disbursement of award proceeds under this NOFA. Further, if, within the 12-month period prior to entering into an Assistance Agreement under this NOFA, the Fund (i) has made a final determination that another entity which Controls the Applicant, is Controlled by the Applicant or shares common management officials with the Applicant (as determined by the Fund), is a prior Fund Awardee or allocatee under any Fund program, whose award or allocation terminated in default of such prior agreement(s), and (ii) has provided written notification of such determination to the defaulting entity, the Fund reserves the right, in its sole discretion, to delay entering into an Assistance Agreement and/or to delay making a disbursement of award proceeds.

B. Assistance Agreement

Each Applicant that is selected to receive an award under this NOFA must enter into an Assistance Agreement with the Fund prior to disbursement of award proceeds. The Assistance Agreement will set forth certain required terms and conditions of the award, which will include, but not be limited to: (i) The amount of the award; (ii) the approved uses of the award; (iii) performance goals and measures; and (iv) reporting requirements for all Awardees. Assistance Agreements under this NOFA will generally have two-year performance periods.

The Fund reserves the right, in its sole discretion, to rescind its award if the Awardee fails to return the Assistance Agreement, signed by the authorized representative of the Awardee, and/or provide the Fund with any other requested documentation, within the deadlines set by the Fund.

In addition to entering into an Assistance Agreement, each Awardee that receives an award must provide the Fund with a good standing certificate (or equivalent documentation) from its state (or jurisdiction) of incorporation.

C. Reporting

1. *Reporting requirements:* The Fund will collect information, on at least an annual basis, from each Awardee including, but not limited to, an Annual Report that comprises the following components: (i) Financial Report; (ii)

Institution-Level Report; (iii) Transaction-Level Report (in the discretion of the Fund); (iv) Financial Status Report; (v) Explanation of Noncompliance (as applicable); and (vi) such other information as the Fund may require. Each Awardee is responsible for the timely and complete submission of the Annual Report, even if all or a portion of the documents actually is completed by another entity or signatory to the Assistance Agreement. If such other entities or signatories are required to provide Institution-Level Reports, Transaction-Level Reports, Financial Reports, or other documentation that the Fund may require, the Awardee is responsible for ensuring that the information is submitted timely and complete. The Fund reserves the right to contact such additional signatories to the Assistance Agreement and require that additional information and documentation be provided. The Fund will use such information to monitor each Awardee's compliance with the requirements set forth in the Assistance Agreement and to assess the impact of the CDFI Program. The Institution-Level Report and Transaction-Level Report must be submitted through the Fund's web-based data collection system, the Community Investment Impact System (CIIS). The Financial Report may be submitted through CIIS, or by fax or mail to the Fund. All other components of the Annual Report may be submitted to the Fund in paper form or other form to be determined by the Fund. The 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 Awardees.

2. *Accounting:* The Fund will require each Awardee that receives TA awards through this NOFA to account for and track the use of said TA awards. This means that for every dollar of TA awards received from the Fund, the Awardee will be required to inform the Fund of its uses. This will require Awardees to establish separate administrative and accounting controls, subject to the applicable OMB Circulars. The Fund will provide guidance to Awardees outlining the format and content of the information to be provided on an annual basis, outlining and describing how the funds were used.

VIII. Agency Contacts

The Fund will respond to questions and provide support concerning this NOFA and the funding application between the hours of 9 a.m. and 5 p.m. ET, starting the date of the publication

of this NOFA through January 21, 2005. The Fund will not respond to questions or provide support concerning the application that are received after 5 p.m. ET on January 21, 2005, until after the funding application deadline of January 25, 2005. Applications and other information regarding the Fund and its programs may be obtained from the Fund's Web site at <http://www.cdfifund.gov>. The Fund will post on its Web site responses to questions of general applicability regarding the CDFI Program.

A. Information Technology Support

Technical support can be obtained by calling (202) 622-2455 or by e-mail at ithelpdesk@cdfi.treas.gov. People who have visual or mobility impairments that prevent them from creating an Investment Area map using the Fund's Web site should call (202) 622-2455 for assistance. These are not toll free numbers.

B. Programmatic Support

If you have any questions about the programmatic requirements of this NOFA, contact the Fund's Program Operations Manager by e-mail at cdfihelp@cdfi.treas.gov, by telephone at (202) 622-6355, by facsimile at (202) 622-7754, or by mail at CDFI Fund, 601 13th Street, NW., Suite 200 South, Washington, DC 20005. These are not toll-free numbers.

C. Administrative Support

If you have any questions regarding the administrative requirements of this NOFA, including questions regarding submission requirements, contact the Fund's Grants Management and Compliance Manager by e-mail at gmc@cdfi.treas.gov, by telephone at (202) 622-8226, by facsimile at (202) 622-6453, or by mail at CDFI Fund, 601 13th Street, NW., Suite 200 South, Washington, DC 20005. These are not toll free numbers.

D. Legal Counsel Support

If you have any questions or matters that you believe require response by the Fund's Office of Legal Counsel, please refer to the document titled "How to Request a Legal Review," found on the Fund's Web site at <http://www.cdfifund.gov>.

E. Communication with the CDFI Fund

The Fund will use its myCDFIFund Internet interface to communicate with Applicants and Awardees under this NOFA. Applicants must register through myCDFIFund in order to submit a complete application for funding. Awardees must use myCDFIFund to submit required reports. The Fund will notify Awardees by email using the addresses maintained in each Awardee's myCDFIFund account. Therefore, the Awardee and any Subsidiaries,

signatories, and Affiliates must maintain accurate contact information (including contact person and authorized representative, email addresses, fax numbers, phone numbers, and office addresses) in their myCDFIFund account(s). For more information about myCDFIFund, please see the Help documents posted at <https://www.cdfifund.gov/myCDFI/Help/Help.asp>.

IX. Information Sessions and Outreach

In connection with the Fiscal Year 2005 funding round, the Fund may conduct Information Sessions to disseminate information to organizations contemplating applying to, and other organizations interested in learning about, the Fund's programs. For further information on the Fund's Information Sessions, dates and locations, or to register to attend an Information Session, please visit the Fund's Web site at <http://www.cdfifund.gov> or call the Fund at (202) 622-9046.

Authority: 12 U.S.C. 4703, 4703 note, 4704, 4706, 4707, 4717; 12 CFR part 1805.

Dated: November 29, 2004.

Arthur A. Garcia,

Director, Community Development Financial Institutions Fund.

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