

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



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CDFI Fund To Award Up To \$1.3 Million In Grants For Community Development Financial Institutions Policy Research

The U.S. Department of the Treasury's Community Development Financial Institutions (CDFI) Fund has announced plans to award up to \$1.3 million to fund various research projects on a range of topics related to the CDFI Fund, the CDFI industry, and the communities they serve. A request for grant applications from qualified researchers has been issued outlining four categories of research proposals. The proposals selected will be eligible to receive up to \$100,000, depending on the nature of the proposed work. The CDFI Fund has contracted with Abt Associates Inc., a research and consulting firm, to manage this research initiative grant process.

"As Federal Reserve Board Chairman Bernanke has stated, successful community development requires knowledge," said CDFI Fund Director Kimberly A. Reed. "The CDFI Fund now is pleased to announce this major research initiative for experts to provide a broader understanding of what is occurring in economic and community development. The Fund looks forward to analyzing results-oriented steps that can be taken to improve CDFI impact, performance, and effectiveness."

The CDFI Fund's mission is to expand the capacity of financial institutions to provide credit, capital, and financial services to underserved populations and economically distressed communities in the United States.

Research Categories

The CDFI Fund is interested in research being conducted on a wide range of policy- or practice-related issues affecting the CDFI Fund and CDFI industry. Four research areas have been identified, but researchers should not consider themselves limited by these areas as the CDFI Fund anticipates funding some research proposals outside of these four areas. The four areas are:

- CDFIs as Industry Leaders in Community Development Lending;
- CDFIs in Rural Communities;
- CDFIs as Alternatives to Fringe Providers of Banking Services; and
- Roles and Performance of CDFI Fund Programs.

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The CDFI Fund also is interested in funding a literature review on CDFIs , their mission, their market roles, and their growth and sustainability; and expects to make at least one award for a proposed project that will use loan-level data collected through the CDFI Fund's Community Investment Impact System – or CIIS.

Timeline

- Qualified researchers or researcher/practitioner teams as asked to submit proposals by August 10, 2007.
- The CDFI Fund will announce the research proposals selected the week of September 24, 2007.
- Drafts of the research papers will be due to the CDFI Fund in late March 2008.
- Final research papers will be presented at a meeting in Washington, D.C. the week of June 23, 2008.

For more detailed information, please read the Call for Proposals on www.cdfifund.gov.