



## **CDFI Program Financial Assistance Component** **FY 2005 Notice of Fund Availability Highlights**

The Fund expects to publish the Notice of Funds Availability for the FY 2005 round of the Financial Assistance Component on November 5, 2004. This document summarizes key points of the NOFA. Please consult the NOFA and other guidance materials prior to applying.

**\$22 million in awards is expected, subject to funding availability.**  
**The application is due February 24, 2005.**

The Fund intends to make available additional guidance materials on its website ([www.cdfifund.gov](http://www.cdfifund.gov)) in the near future. The Fund also plans to have a number of information sessions to provide more detailed information about the NOFA and the application. Please watch the website for information on these events.

### **Priority Points for Hot Zones and Rural Areas**

The Fund will provide priority points, as follows:

If the Applicant projects that the following percentage of its activities will be in one or more Hot Zones or underserved rural areas:	Then it will receive the following percentage of priority points:
75 percent or more	100 percent
50 percent to less than 75 percent	75 percent
25 percent to less than 50 percent	50 percent
10 percent to less than 25 percent	25 percent

An Applicant that does not serve such markets will not receive priority points, but may receive funding if the application is otherwise competitive.

### **Maps**

Maps for Hot Zones and Investment Areas (including underserved rural areas) must be designated in CIMS (CDFI Fund Information and Mapping System), through the applicant's MyCDFIFund account, but will not be attached to the application.

### **Category I / Small and/or Emerging CDFI Assistance (SECA)**

- The NOFA will contain a set aside of \$2 million for Category I / SECA applicants.
  - Approximately 10% of FY 04 awards went to SECA applicants.
- SECA applicants will be evaluated separate from larger applicants.
- SECA applicants may request up to and including \$300,000 in Financial Assistance plus any amount of Technical Assistance.
- SECA eligibility has been expanded as follows:
  - a. Total assets as of December 31, 2004 as follows:
    - Insured Depository Institutions and Depository Institution Holding Companies: up to \$100 million
    - Insured Credit Unions: up to \$10 million

- Venture capital funds: up to \$10 million
- Other CDFIs: up to \$5 million

**OR**

- b. Began operations on or after February 24, 2000

**AND**

- c. Prior to the application deadline of this NOFA, has not been selected to receive in excess of \$300,000 in FA award(s) in the aggregate from the CDFI Program or Native Initiatives Funding Programs.

**Category II / Core Applicants**

A Category II/Core applicant is a CDFI that meets all other eligibility requirements set forth in this NOFA.

**Eligibility**

Certification: An eligible Applicant:

- Must be currently certified as a CDFI (includes CDFIs whose certifications have been extended)  
**or**
- Submit by January 14, 2005 a certification application showing that it can be certified.
- Currently certified CDFIs must submit their certifications of no material changes to the Fund by January 14.

A prior CDFI Fund awardee will be ineligible if:

- It has received more than \$5 million in CDFI Program funding in the past three years;
- It has have been found in default of a prior assistance agreement with the Fund or it has an assistance agreement that terminated in default in the last 12 months;
- It has any reports due to the Fund that are outstanding as late (or incomplete) as of the application due date; or
- It has more than 5 percent of the balance of all awards undrawn (undisbursed) more than 2 years after entering into an assistance agreement (3 years in the case of BEA awards).

**Matching Funds**

- 100 percent (30 percent for SECA applicants) of matching funds must be either in-hand or committed, between January 1, 2003 and April 30, 2006.

**Difference from the FY 2004 application**

- Applicants will not request funds for nor complete separate application sections by product type.
  - This should simplify the application process by eliminating duplication.
- The Capital Need threshold requirement and capital need charts have been eliminated. Applicants must demonstrate through their projections and narrative need for Fund dollars.
  - Need for funds will be evaluated in the context of the business plan.
- Application form is expected to be available on the Fund's website by November 30.
  - Applicants may choose to submit entirely in paper, or paper narrative with electronic submission of charts. Electronic submission of charts is encouraged.
  - All applicants must register through myCDFIFund.