CDFI PROGRAM APPLICATION (OMB APPROVAL NUMBER 1559-0016)
ATTACHMENT
PAPERWORK REDUCTION ACT
CHANGE WORKSHEET
Comparison of the Current Record to New Record

Summary
On July 31, 2005, the Community Development Financial Institutions Fund (the Fund) closed the FY 2005 round of the Community Development Financial Institutions (CDFI) Program – Financial Assistance (FA) and Technical Assistance (TA) Components. Subsequent to the closing of this round, the Fund re-evaluated all CDFI Program Application materials – including comments collected through the funding round from Applicants and Application Reviewers (who are industry experts engaged to review applications for funding) – and is making some enhancements to the Application in the interests of reducing the collection burden for Applicants, clarifying certain questions, and improving the Fund's ability to evaluate Applications. Overall, the Fund reduced the number of questions in the Application from 56 in 2005 to 30 in 2006 and reduced the number of tables from 25 to eight. The chart below outlines the more substantive changes.

2006 Application	New Record 2007 Application	Explanation of Difference	Change in Information Collected?
Applications submitted electronically through Grants.gov.	No change	No change	No change.
Applicants can request TA Only, FA Only, or FA in conjunction with TA.	No change	No change.	No change.
1. Applicants complete Standard Form (SF) 424 2. Additional organizational characteristics not captured in SF 424 completed in Excel template.	No change.		No change.
CDFI Certification Status; Certification	No change.	No Change.	No changes.

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of Material Events			
Emerging CDFI Eligibility Form - Applicants for TA Only that are not yet certified CDFIs must complete this form.	No change.	No Change	No Change: this form was previously required through the TA Component application. No change in collection burden.
Request for Technical Assistance & Proposed Uses (Excel Template) TA Proposal / TA Request Chart 1. Instructions and guidance incorporated into application and expanded. 2. Single chart for all categories. 3. Applicants provide a summary narrative (the TA Proposal or TAP) and address TA request specific to each section of the Business Plan. TA Request Summary Chart: Instructions and Sample Chart	1.Rename the TA Request Summary chart to the TA Budget chart 2. Refine the expense categories for uses of TA to separate out uses by their corresponding category in OMB Circular A-122. Now consists of the following categories: **Professional Services** **Consulting and Contracts** **Training** **Travel** **Equipment and Other Capital** **Personnel (Salary)** **Personnel (Benefits)** **Materials & Supplies** **Other Expenses**	1. Expanded guidance makes it clearer to Applicants what is allowable and what the Fund considers in evaluating TA requests. Instructions make it clearer that Applicants are submitting a "budget" consistent with the requirements of OMB Circular A-122. 2. Also in line with OMB Circular A-122, expanded guidance to clarify the type and level of detail required from Applicants to describe their methodology for calculating the amount requested for each use. 3. All other changes were text modifications to enhance the clarity of questions. The overall content of, and related collection for, such questions remains the same. .	Applicants will provide a more detailed response to Technical Assistance. Minimal increase in collection burden from information previously requested. Different format than 2006.

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• Use Category: • Provider/Vendor: • Brief Description: • # Hours/Items/ Minimum Trainees: $Request:			
Matching Funds / Matching Funds Data Chart / Required Documentation: 1. Instructions incorporated into Application. 2. Chart completed in Excel template.	Update the Matching Funds Chart for Retained Earnings.	Instructions are substantially the same. Change (1) requires Applicants to identify and back out any funds that are federal in origin, and (2) reflects more relevant instructions for Credit Union Applicants.	Minimal changes; reduction in collection burden as the chart is simpler and instructions more detailed and readily available.
EXECUTIVE SUMMARY Not included in numbers questions.	No change.	No change.	No Change.
Market Analysis Questions 1-5 Revised reference to natural disasters to include a reference to Hurricanes Katrina and Rita to be consistent with NOFA.	Defined an "area of significant economic distress" as: Gulf Opportunity Zones ("GO Zones") areas affected Hurricane Rita, Appalachia, the Colonias, and Native communities.	This modification would provide greater clarity to Applicants regarding the Fund's intent.	No change in collection burden but added additional guidance to help inform the Applicant's response.
BUSINESS STRATEGY Questions 5-8	No change.	No change	No change.
COMMUNITY DEVELOPMENT PERFORMANCE AND EFFECTIVE USE	No change.	No change.	No change.

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Questions 9-15			
MANAGEMENT Questions 16-24 • Organizational Chart • Up-to-date resumes of Key Board Members, Management Team, and Key Staff	No change.	No change.	No change.
FINANCIAL HEALTH AND VIABILITY Questions 25-30	No change.	No change.	No change.
A. Matching Funds Data Chart. Chart requires the Applicant to report the following for each source of Match: Name of Source Type Amount In-Hand Amount Committed Amount to be Raised Date Comments & Contact Data	No change.	No Change.	No change.
B. Matching Fund Retained Earnings Calculators (B1 for Non-Regulated CDFIs, B2 for Credit Unions, and B# for Banks & Thrifts.	See above "Matching Funds Data Chart"	Modified to reflect new definition of Retained Earnings	Minor modification; no change in collection burden.
C. Technical Assistance Request Summary Chart	See above TA Budget Request	See Above TA Budget Request	Minimal change as Applicants

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			provide same data; reduced collection burden because a single chart is easier to complete.
D. Activities Level Chart For each of its Products and Services, Applicants provide the following data for 3 years Historic and 3 years Projected: Total # and % of Total to TM Total $ and % of Total to TM	No change.	No change.	No change.
E. Community Development Impact Chart For each impact, Applicants provide Applicants provide the following data for 3 years Historic and 3 years Projected: Total # and % of Total to TM Total $ and % of Total to TM	No change.	No change.	No change.

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F. Financial Data Input Chart / Financial Ratios	No change.	No change.	No change.
G. Loan Portfolio Quality Chart	No change.	No change.	No change.
H. Equity Investment Portfolio Valuation Chart	No change.	No Change	No change.