



# COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

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## Memorandum

**To:** Robert Dahl, PRA Clearance Officer  
**From:** Ruth Jaure, CDFI Program Manager  
**Date:** July 11, 2008  
**Subject:** CDFI Program FY09 Application – Non-material changes OMB Memo – PRA 1559-0021

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In preparation of the FY09 funding round for the CDFI Program, the Office of Policy and Program within the CDFI Fund has reviewed the CDFI Program Combined Application for Financial Assistance and/or Technical Assistance. It determined that no material changes were needed. Scoring, components, charts, budgets, forms and governing policies were still relevant.

The following non-material changes, however, were needed.

- ▶ Implemented an all-electronic only application requirement – In prior years, applicants were required to submit specific attachments in paper only. This has led to extra burden for applicants as they were required to send part of the application electronically and part express mail to Parkersburg, West Virginia. Some applicants believed that an electronic submittal was sufficient and their applications were rejected, even though the application had all the components. Paper submittals have also resulted in significant costs to the federal government to process paper documents, which has incurred copying costs and costs transporting the documents from West Virginia to Washington DC. We are allowing applicants to submit documents in Microsoft Word, Excel, and PDF format – all commonly used formats.
- ▶ Page limitation – Applicants will be required to contain their narrative within a limited number of pages. In the past, applicants could submit an unlimited amount of information. This has resulted in very large applications, which added to applicant's preparation time and the readers review time. Page limitations will vary slightly for each section of the application, depending on the type of information required but the overall application is now restricted to a maximum of 40 pages.
- ▶ Font/single space restriction – Applicants are required to use a 12 point font and to single space their applications. This will improve readability for the reviewers. There were no such restrictions in the past.
- ▶ Reorganization – The application was re-organized in an attempt to streamline readability and improve understandability. For example, the description of matching funds was moved from the front of the application into a section dedicated to just matching funds (Section III) towards the end of the application. This will help the applicant find all the information pertaining to matching funds in one section instead of at the beginning, where it distracted from the application's flow.
- ▶ Key information summarized in tables – Information such as application due dates and certification application due dates have been summarized in a table (Table 3); page limitations are in Table 6. This will help applicant's see this type of critical information quickly rather than combing through the text of the application.
- ▶ Clarification and streamlining of language – Application language has been clarified in cases where applicants have appeared to misunderstand the question. For example on page 29, text has been changed from:

“Discuss how the Applicant’s current or proposed Financial Products and/or Financial Services are or will be similar or different from other sources within the Target Market.”

**Has been changed to**

“Discuss how the Applicant’s Financial Products/Services are leveraged with other resources (public and private) to achieve greater impact.

- ▶ CDFI Program Application Request Form – This form has been simplified to lessen the applicant’s burden when developing its budget for a Financial Assistance award. The form asks the applicant to provide the amount it is requesting and to state the form of the award request, such as loan, grant or equity investment. In the past, this form required applicants to break down their FA request into Financing Capital, Capital Financing, Loan Loss Reserves, and Operations. In addition, the Operations line item requested additional breakdowns.

We have attached a copy of the final draft and the redlined version of the FY08 application.

Please advise us of OMB’s concurrence that the changes are non-material so we can proceed to publish to the public the FY09CDFI Program Combined Application for Financial Assistance and/or Technical Assistance.