



## **Survey of Opinions of the Community Development Financial Institutions Fund Bank Enterprise Award Program Applicants**

The U.S. Department of the Treasury contracted with A. Reddix & Associates (ARDX) to conduct an evaluation of the Community Development Financial Institutions Fund's (CDFI Fund) Bank Enterprise Award Program (BEA Program). As part of this effort, ARDX is conducting an opinion survey of FDIC-insured financial institutions that applied for BEA Program awards during calendar years 2012, 2013 or 2014. The survey should take approximately 35 minutes to complete, and includes general questions about your organization's BEA Program qualified activities. ***If your institution received more than one BEA Program award during calendar years 2012, 2013 and 2014, please respond based on the most recent award only.***

Participation in the survey is strictly voluntary. However, your feedback will assist the CDFI Fund in understanding more about the program's strengths and areas for potential enhancements. If you do not believe you are the best person in your organization to respond to the questions, please contact Sadie Bennett at [survey@BEAProgramEvaluation.com](mailto:survey@BEAProgramEvaluation.com), or 800-XXX-XXXX).

It is the CDFI Fund's intention to receive and use the information collected only in the aggregate form and only for research purposes, unless we are required by law to release more detailed information. Your privacy is protected by both the Privacy act and by the Freedom of Information Act. All requests for information from the public through the Freedom of Information Act (FOIA) will be examined by the CDFI Fund on a case-by-case basis to determine whether the information may be protected from release due to personal or business privacy confidentiality concerns.

**Questions or concerns.** If you experience technical or other difficulties in responding to this survey, please contact Sadie Bennett at [survey@BEAProgramEvaluation.com](mailto:survey@BEAProgramEvaluation.com) or 800-XXX-XXXX. You may also contact Ms. Bennett if you have general questions about the evaluation or concerns about your organization's inclusion in the survey.

**Thank you very much for participation in this important evaluation.**

This survey has been approved by the Office of Management and Budget, as required by the Paperwork Reduction Act of 1995, under OMB control number XXXX-XXXX, which expires on XX/XX/XXXX. The time to complete this information collection is estimated to average 30 minutes per response, including the time to review instructions, search existing data resources, gather the data needed and complete and review information collection. If you have any comments concerning the accuracy of the time estimate or suggestions for improving this form, please write to U.S. Department of the Treasury, Community Development Financial Institutions Fund, 1500 Pennsylvania Ave. NW, Washington, DC 20220.

### **ORGANIZATIONAL PROFILE (PRE-POPULATED DATA)**

- Respondent Name
- Respondent Email
- Institution Name
- Institution Location
- Respondent Type (Applicant, Awardee)
- Institution Type (MDI-CDFI, CDFI-non-MDI, MDI-non-CDFI, Other)
- CRA Asset Size (Small, Intermediate-Small, or Large from the most recent application)
- Number of Awards and Dollar Amount
- Multiple Award Years (Yes, No)
- Most Recent Award Year (if applicable) (2012, 2013, 2014)
- Assessment Period (2011, 2012, 2013)

NOTE: The pre-populated variables will not appear on the survey instrument. Each respondent will receive a personalized survey link containing a unique identifier including the above variables. Upon submission of the survey responses, the unique identifier will be linked to the responses for purposes of data analysis.

## **INSTRUCTIONS**

The survey consists of single-response, multiple response and open-ended questions. Multiple-response items include an instruction to “select all that apply.” Please note that the brief survey is designed to be completed in a single session. Closing the survey prior to completion and submission will result in incomplete data. In addition, selecting the “back” button on your web navigation panel will erase any previously selected responses.

**SECTION 1: Overall Impressions of BEA Program**

1) Please indicate your level of agreement with **each of the following statements** regarding the BEA Program. The BEA Program encourages my organization to...

<b>Statement</b>	<b>Strongly Agree</b>	<b>Agree</b>	<b>Disagree</b>	<b>Strongly Disagree</b>	<b>Don't Know</b>
Serve markets or areas that I would be less likely to serve without the support of the program.					
Strengthen existing relationships with CDFIs.					
Build new relationships with CDFIs.					
Increase investments in CDFIs.					
Develop new products or services to serve new customers.					
Improve my Community Reinvestment Act (CRA) performance.					
Engage in BEA Program-defined Qualified Activities (i.e. CDFI-related activities, distressed community financing activities, or service activities as defined in the BEA Program regulations/ 2009 Interim Rule).					

2) The CDFI Fund is interested in some general information regarding the BEA Program and the Community Reinvestment Act (CRA).

In your opinion...	BEA	CRA	Virtually the Same	Don't Know
Which requires lending or investment in more highly distressed census tracts?				
Which does your institution consider most regarding decisions on lending or investment in census tracts that are <u>more</u> highly distressed than would otherwise be targeted?				

3) In your opinion, which provides a greater incentive to invest in highly distressed census tracts—regulatory requirements or financial rewards?

Regulatory Requirements

Financial Rewards

Virtually the Same

Don't Know

**SECTION 2: BEA Program Qualified Activities: CDFI-related Activities include grants, equity investments, equity-like loans, loans, deposits and technical assistance to CDFIs.**

Definitions:

Baseline Period: The baseline period is the calendar year reporting period, two years prior to the application date.

Assessment Period: The assessment period is the following calendar year reporting period, which is compared to the baseline period to determine changes in investment.

1) Did your institution engage in CDFI-related Activities with any CDFIs during the **[INSERT ASSESSMENT PERIOD]** Assessment Period, regardless of whether the activity was reported on your institution’s BEA Program Award Application?

Yes

No ----- (SKIP TO SECTION 3)

2) In your opinion, to what extent did **each of the following factors** influence your institution’s decision to engage in CDFI-related Activities during the **[INSERT ASSESSMENT PERIOD]** Assessment Period?

<b>Factor</b>	<b>To a Large Extent</b>	<b>To a Moderate Extent</b>	<b>To Little Extent</b>	<b>Not at All</b>
Prospect of receiving a BEA Program award				
The Community Reinvestment Act				
Other regulatory requirements i				
Potential for profitable business				
Potential for positive public relations				
Consistency with corporate mission				
Invested in CDFI-related Activities the year before				
Already serving this population or area				
Diversification of business or service area				
Other (specify):				

3) Which of the following CDFI-related Activities did your institution engage in during the **[INSERT ASSESSMENT PERIOD]** Assessment Period? (Select all that apply.)

- Grants
- Equity Investments
- Equity-like loans
- Loans
- Deposits
- Technical assistance

4) Did your financial institution **increase** its investment in CDFI-related Activities between the Baseline Period and the Assessment Period, regardless of whether the increase was reported on your institution's BEA Award Application?

- Yes
- No ----- (SKIP TO SECTION 3)

5) Did your financial institution report the increase in investment in CDFI-related Activities between the Baseline Period and the Assessment Period on its BEA Program Award Application?

- Yes
- No ----- (SKIP TO SECTION 3)

6) For which of the following CDFI-related Activities did your institution report an increase? (Select all that apply.) [NOTE: ONLY ACTIVITIES SELECTED IN Q3 WILL APPEAR IN THE LIST.]

- Grants
- Equity Investments
- Equity-like loans
- Loans
- Deposits\*
- Technical assistance

*\*Note Regarding Limitations on Deposits Made to Certain CDFI Partners (pop-up): A CDFI Applicant cannot receive credit for any financial assistance or Qualified Activities provided to a CDFI Partner that is also an FDIC-insured depository institution or depository institution holding company.*

7) In your opinion, to what extent did **each of the following factors** influence your institution’s decision to **increase its investment** in CDFI-related Activities between the Baseline Period and the Assessment Period?

<b>Factor</b>	<b>To a Large Extent</b>	<b>To a Moderate Extent</b>	<b>To Little Extent</b>	<b>Not at All</b>	<b>UNK or Not Sure</b>
Prospect of receiving a BEA Program award					
The Community Reinvestment Act					
Other regulatory requirements					
Potential for profitable business					
Potential for positive public relations					
Consistency with corporate mission					
Invested in CDFI-related Activities the year before					
Already serving this population or area					
Diversification of business or service area					
Other (specify):					

8) In your opinion, how likely is it that your institution would have done each of the following **without the prospect of receiving a BEA Program Award**?

<b>Item</b>	<b>Very Likely</b>	<b>Somewhat Likely</b>	<b>Not Very Likely</b>	<b>Not at All Likely</b>
Increased its investment in CDFI-related Activities <i>at all</i> between the Baseline Period and the Assessment Period				
Increased its investment in CDFI-related Activities <i>by as much as it did</i> between the Baseline Period and the Assessment Period				

9) In your opinion, to what extent does your institution regard the BEA Program award as a source of continuing support for its engagement in CDFI-related Activities?

- To a great extent
- To a moderate extent

To little extent

Not at all

**SECTION 3: BEA Program Qualified Activities: Distressed Community Financing Activities includes loans and investments to businesses and residents of distressed communities as defined for the BEA Program for a variety of purposes, including affordable housing loans, affordable housing development, home improvement, education, small businesses and commercial real estate development.**

1) Did your institution engage in any Distressed Community Financing Activities during the **[INSERT ASSESSMENT PERIOD]** Assessment Period, regardless of whether the activity was reported on your institution's BEA Program Application?

Yes

No ----- (SKIP TO SECTION 4)

2) In your opinion, to what extent did **each of the following factors** influence your institution's decision to **engage** in Distressed Community Financing Activities during the **[INSERT ASSESSMENT PERIOD]** Assessment Period?

<b>Factor</b>	<b>To a Large Extent</b>	<b>To a Moderate Extent</b>	<b>To Little Extent</b>	<b>Not at All</b>
Prospect of receiving a BEA Program award				
The Community Reinvestment Act				
Other regulatory requirements				
Potential for profitable business				
Potential for positive public relations				
Consistency with corporate mission				
Invested in CDFI-related Activities the year before				
Already serving this population or area				
Diversification of business or service area				
Other (specify):				



3) Which of the following Distressed Community Financing Activities did your institution engage in during the [INSERT ASSESSMENT PERIOD] Assessment Period? (Select all that apply.)

- Affordable housing loans (mortgages)
- Financing affordable housing development
- Home improvement loans
- Education loans
- Small business loans
- Financing for commercial real estate development

4) Did your financial institution **increase** its investment in Distressed Community Financing Activities between the Baseline Period and the Assessment Period, regardless of whether the increase was reported on your institution's BEA Program Application?

- Yes
- Unsure**
- No ----- (SKIP TO SECTION 4)

5) Did your financial institution report the increase in investment in Distressed Community Financing Activities between the Baseline Period and the Assessment Period on its BEA Program Application?

- Yes
- Unsure**
- No ----- (SKIP TO SECTION 4)

6) For which of the following Distressed Community Financing Activities did your institution report an increase? (Select all that apply.) [NOTE: ONLY ACTIVITIES SELECTED IN Q3 WILL APPEAR IN THE LIST.]

- Affordable housing loans\* (mortgages)
- Financing affordable housing development
- Home improvement loans
- Education loans
- Small business loans
- Financing for commercial real estate development

\* Affordable Housing Loans Definition (pop-up): *The origination of a loan or investment to finance the acquisition, construction, and/or development of single- or multi-family residential real property located in a BEA-qualifying Distressed Community where at least 60 percent of the units in such property are affordable. Affordable is defined as a unit that is or will be sold or*

rented to a Low- and Moderate-Income Resident. A loan for, or Project Investment in, single-family housing or multifamily housing development projects should be reported as Affordable Housing Development Loans and Project Investments, rather than as Commercial Real Estate transactions.

7) In your opinion, to what extent did **each of the following factors** influence your institution’s decision to **increase its investment** in Distressed Community Financing Activities between the Baseline Period and the Assessment Period?

Factor	To a Large Extent	To a Moderate Extent	To Little Extent	Not at All
Prospect of receiving a BEA Program award				
The Community Reinvestment Act				
Other regulatory requirements				
Potential for profitable business				
Potential for positive public relations				
Consistency with corporate mission				
Invested in CDFI-related Activities the year before				
Already serving this population or area				
Diversification of business or service area				
Other (specify):				

8) In your opinion, how likely is it that your institution would have done each of the following **without the prospect of receiving a BEA Program Award?**

Item	Very Likely	Somewhat Likely	Not Very Likely	Not at All Likely
Increased its investment in Distressed Community Financing Activities <i>at all</i> between the Baseline Period and the Assessment Period				
Increased its investment in Distressed Community Financing Activities <i>by as much as it did</i> between the Baseline Period and the Assessment Period				

9) In your opinion, to what extent does your institution regard the BEA Program award as a source of continuing support for its investment in Distressed Community Financing Activities?

To a great extent

To a moderate extent

To little extent

Not at all

**SECTION 4: BEA Program Qualified Activities: Service Activities includes financial products and services, such as checking and/or savings accounts, check cashing, financial counseling, and other financial products or services to the residents of BEA Program-defined distressed communities.**

1) Did your institution invest in any Service Activities during the **[INSERT ASSESSMENT PERIOD]** Assessment Period, regardless of whether the activity was reported on your institution's BEA Program Application?

Yes

No ----- (SKIP TO SECTION 5)

2) In your opinion, to what extent did **each of the following factors** influence your institution's decision to **engage** in Service Activities during the **[INSERT ASSESSMENT PERIOD]** Assessment Period?

<b>Factor</b>	<b>To a Large Extent</b>	<b>To a Moderate Extent</b>	<b>To Little Extent</b>	<b>Not at All</b>
Prospect of receiving a BEA Program award				
The Community Reinvestment Act				
Other regulatory requirements				
<b> </b>				
Potential for profitable business				
Potential for positive public relations				
Consistency with corporate mission				
<b> </b>				
Invested in CDFI-related Activities the year before				
Already serving this population or area				
Diversification of business or service area				
Other (specify):				
<b> </b>				

3) Which of the following Service Activities did your institution engage in during the **[INSERT ASSESSMENT PERIOD]** Assessment Period? (Select all that apply.)

Deposits\*

Community Services\*

Financial Services\*

Targeted Financial Services\*

Targeted Retail Savings/Investment Products\*

\*Detailed Definitions (pop-ups):

*Deposits: Time or savings deposits or demand deposits, accepted from Residents at offices of the Applicant, or a Subsidiary of the Applicant, located within the Distressed Community. Deposit Liabilities may only include deposits held by individuals in transaction accounts (i.e., demand deposits, NOW accounts, automated transfer service accounts and telephone or preauthorized transfer accounts) or non-transaction accounts (i.e., money market deposit accounts, other savings deposits and all time deposits), as defined by the Appropriate Federal Banking Agency.*

*Community Services: Assistance provided by officers, employees, or agents (contractual or otherwise) of the Applicant including: (1) provision of technical assistance and financial education to Eligible Residents on managing their personal finances through consumer education programs; (2) provision of technical assistance and consulting services to newly formed small businesses located in the Distressed Community; (3) provision of technical assistance and financial education to, or servicing the loans of, Low- or Moderate-Income homeowners that are Eligible Residents homeowners located in the Distressed Community; and (4) other similar services provided for Low- or Moderate-Income persons that are Eligible Residents in a Distressed Community or enterprises integrally involved in a Distressed Community deemed appropriate by the CDFI Fund.*

*Financial Services: Check-cashing, providing money orders and certified checks, automated teller machines, safe deposit boxes, new branches including school-based bank branches, youth accounts, and other comparable services as may be specified by the CDFI Fund in the applicable NOFA, that are provided by the Applicant to Low-and Moderate-Income individuals in the Distressed Community or enterprises Integrally Involved in the Distressed Community.*

*Targeted Financial Services: Electronic Transfer Accounts, Individual Development Accounts, and such other similar banking products as may be specified by the CDFI Fund in the applicable NOFA.*

*Targeted Retail Savings/Investment Products: Certificates of deposit, mutual funds, life insurance and other similar savings or investment vehicles targeted to Low- and Moderate-Income Eligible Residents, as may be specified by the CDFI Fund in the applicable NOFA.*

4) Did your financial institution **increase** its investment in Service Activities between the Baseline Period and the Assessment Period, regardless of whether the increase was reported on your institution's BEA Program Application?

Yes

No ----- (SKIP TO SECTION 5)

5) Did your financial institution report the increase in investment in Service Activities between the Baseline Period and the Assessment Period on its BEA Program Application?

Yes

No ----- (SKIP TO SECTION 5)

6) For which of the following Service Activities did your institution report an increase? (Select all that apply.) [NOTE: ONLY ACTIVITIES SELECTED IN Q3 WILL APPEAR IN THE LIST.]

Deposits\*

Community Services\*

Financial Services\*

Targeted Financial Services\*

Targeted Retail Savings/Investment Products\*

\*Detailed Definitions (pop-ups):

*Deposits: Time or savings deposits or demand deposits, accepted from Residents at offices of the Applicant, or a Subsidiary of the Applicant, located within the Distressed Community. Deposit Liabilities may only include deposits held by individuals in transaction accounts (i.e., demand deposits, NOW accounts, automated transfer service accounts and telephone or preauthorized transfer accounts) or non-transaction accounts (i.e., money market deposit accounts, other savings deposits and all time deposits), as defined by the Appropriate Federal Banking Agency.*

*Community Services: Assistance provided by officers, employees, or agents (contractual or otherwise) of the Applicant including: (1) provision of technical assistance and financial education to Eligible Residents on managing their personal finances through consumer education programs; (2) provision of technical assistance and consulting services to newly formed small businesses located in the Distressed Community; (3) provision of technical assistance and financial education to, or servicing the loans of, Low- or Moderate-Income homeowners that are Eligible Residents homeowners located in the Distressed Community; and (4) other similar services provided for Low- or Moderate-Income persons that are Eligible Residents in a Distressed Community or enterprises integrally involved in a Distressed Community deemed appropriate by the CDFI Fund.*

*Financial Services: Check-cashing, providing money orders and certified checks, automated teller machines, safe deposit boxes, new branches including school-based bank branches, youth accounts, and other comparable services as may be specified by the CDFI Fund in the applicable NOFA, that are provided by the Applicant to Low-and Moderate-Income individuals in the Distressed Community or enterprises Integrally Involved in the Distressed Community.*

*Targeted Financial Services: Electronic Transfer Accounts, Individual Development Accounts, and such other similar banking products as may be specified by the CDFI Fund in the applicable NOFA.*

*Targeted Retail Savings/Investment Products: Certificates of deposit, mutual funds, life insurance and other similar savings or investment vehicles targeted to Low- and Moderate-Income Eligible Residents, as may be specified by the CDFI Fund in the applicable NOFA.*

7) In your opinion, to what extent did **each of the following factors** influence your institution’s decision to **increase its investment** in Service Activities between the Baseline Period and the Assessment Period?

<b>Factor</b>	<b>To a Large Extent</b>	<b>To a Moderate Extent</b>	<b>To Little Extent</b>	<b>Not at All</b>
Prospect of receiving a BEA Program award				
The Community Reinvestment Act				
Other regulatory requirements				
<b>Potential for profitable business</b>				
Potential for profitable business				
Potential for positive public relations				
Consistency with corporate mission				
<b>Invested in CDFI-related Activities the year before</b>				
Invested in CDFI-related Activities the year before				
Already serving this population or area				
Diversification of business or service area				
Other (specify):				

8) In your opinion, how likely is it that your institution would have done each of the following **without the prospect of receiving a BEA Program Award?**

Item	Very Likely	Somewhat Likely	Not Very Likely	Not at All Likely
Increased its investment in Service Activities <i>at all</i> between the Baseline Period and the Assessment Period				
Increased its investment in Service Activities <i>by as much as it did</i> between the Baseline Period and the Assessment Period				

9) In your opinion, to what extent does your institution regard the BEA Program award as a source of continuing support for engaging in Service Activities?

- To a great extent
- To a moderate extent
- To little extent
- Not at all



**SECTION 5: General Feedback**

1) **AWARDEES ONLY (PROGRAM SKIP PATTERN):** In your opinion, what is the greatest impact of the BEA Program **on your institution**? Where does the program make the biggest difference to your institution?

2) **AWARDEES ONLY (PROGRAM SKIP PATTERN):** In your opinion, what is the greatest impact of the BEA Program **on businesses and residents in Distressed Communities**?

1) **UNSUCCESSFUL APPLICANTS ONLY (PROGRAM SKIP PATTERN):** In your opinion, what would be the greatest impact of the BEA Program **on your institution**? Where would the program make the biggest difference to your institution?

2) **UNSUCCESSFUL APPLICANTS ONLY (PROGRAM SKIP PATTERN):** In your opinion, what would be the greatest impact of the BEA Program **on businesses and residents in Distressed Communities**?

3) In your opinion, how would not receiving a future BEA Program award impact your institution's ability to continue to lend to or invest in CDFIs and/or in Distressed Communities?

4) What would you recommend to improve the BEA Program?

**SUBMIT**

**Thank you again for your valuable feedback. Your input will greatly assist the CDFI Fund in evaluating the effectiveness of the BEA Program.**