

## Appendix I. Responses to Public Comments

Community Development Financial Institutions Fund, Department of the Treasury

Supporting Statement  
Community Development Financial Institutions  
Annual Certification and Data Collection Report Form  
OMB Control Number 1559-NEW

### A. Justification

#### 1. Circumstances necessitating collection of information

Pursuant to 12 U.S.C 4701 et seq., the Community Development Financial Institutions Fund (CDFI Fund) implements the Community Development Financial Institutions (CDFI) Program. In order to qualify for a financial or technical assistance award from the CDFI Fund, an applicant must be certified by the CDFI Fund as a CDFI. As an integral part of the CDFI certification procedure, the CDFI Fund developed a certification application, which is used to determine whether an entity seeking CDFI certification meets the CDFI Fund's requirements for such certification. These requirements are specified in the CDFI Fund's regulations at 12 C.F.R. 1805.201.

The purpose of the CDFI Annual Certification and Data Collection Report Form (The "Form") is to enable the CDFI Fund to recertify Community Development Financial Institutions (CDFIs) on an annual basis and reduce the burden of the re-certification process that currently occurs every three years.

In addition to recertifying CDFIs, this report also seeks to collect financial and impact data on an annual basis to provide the CDFI Fund and the industry with more insight into the state and accomplishments of CDFIs.

#### 2. Method of collection and use of data

The data collected via this Form will be collected by voluntary submission by organizations that seek to maintain their status as a certified CDFI eligible to apply for CDFI Program funds. The primary intent of the Form is to ensure that CDFIs continue to meet the requirements to be certified CDFIs. Emerging CDFIs are not required to complete the Form.

The Form is also a method to ensure that organizational information is updated annually. The financial and portfolio data will be used by the CDFI Fund to gain insight on the CDFI industry and be used to pre-populate data requested in future certifications and applications. Information provided in these sections will not impact a CDFI's certification status.

Maintenance of certification is required when a CDFI has an active Assistance Agreement with the CDFI Fund. No organization is otherwise compelled to retain certification for the purposes of the CDFI Fund; therefore, the data submission of this Form otherwise retains a voluntary character.

#### 3. Use of Information Technology

The data in the Form will be submitted to the CDFI Fund via web-based forms on the Award Management Information System (AMIS). AMIS is an enterprise business system that supports the full

## Appendix I. Responses to Public Comments

lifecycle of CDFI Fund “programs” including: (1) Certification, award, allocation; (2) Pre-award, award, post-award; (3) Business intelligence and reporting.

### 4. Efforts to identify duplication

The CDFI Fund plans to migrate existing organizational data into the Form on AMIS to the maximum extent possible. This Form is intended to replace the labor intensive re-certification process that currently occurs every three years using the CDFI Program Certification Application (OMB Control Number 1559-0028). Therefore, the certification information in the Form will not be duplicated from initial certification. Some of the financial data collected in the Form is currently collected via other instruments; however, it is the intention of the CDFI Fund to use the Form, and the data collected within the Form, as a basis for streamlining other ICRs. The CDFI Fund also believes that it is important for CDFIs to enter their financial information as a way to validate their data.

### 5. Impact on small entities

This Form is intended to be completed by originations that are currently certified CDFIs. The CDFI Fund expects that entities that are certified CDFIs employ staff that possess the knowledge to complete this Form in an expedient manner.

### 6. Consequences of less frequent collection and obstacles to burden reduction

The CDFI Fund is statutorily required to have an application process to re-certify CDFIs. It is essential that CDFIs maintain their certification status as it is a prerequisite for receiving funding from the CDFI Fund. During the labor intensive certification process conducted in FY 2012 it was discovered that a significant amount of data was out-of-date and inaccurate. The shift to annual certification will reduce the risk associated with the CDFI Fund having inaccurate organization and financial data from CDFIs. This will reduce the risks of fraud, waste, and abuse. In an effort to reduce burden, the CDFI Fund identifies the documents that CDFIs need in order to complete the Form and developed robust instructions.

### 7. Circumstances requiring special information collection

Not applicable.

### 8. Consultation with Persons Outside the Agency

Pursuant to the notice and request for comments published in the Federal Register on July 9, 2014, at 79 FR 39064. The CDFI Fund received comments on the Form. These comments are summarized and addressed in Appendix I. Comment and Response Summary. Additionally, per requests from the comments, the CDFI Fund conducted focus groups with the industry on May 21, 2015.

## Appendix I. Responses to Public Comments

### 9. Provision of payment to respondents

No payments or gifts will be made to respondents.

### 10. Assurance of confidentiality

The CDFI Fund is subject to all Federal regulations with respect to the confidentiality of information provided in the Annual Certification and Data Collection Report Form. No other assurances of confidentiality have been provided.

### 11. Justification of sensitive questions.

No personally identifiable information (PII) is collected.

### 12. Estimate of the hour burden of information collection.

Based on the current number of active CDFIs. The CDFI anticipates approximately 850 respondents to the Form. It is estimate that it will take an average of 8 hours for CDFIs to complete the Form. Therefore, the total burden estimate for this information collection is 6,800 hours.

### 13. Estimate of total annual cost burden to respondents

There are no additional capital, start-up or ongoing operational, or maintenance costs associated with this information collection. No purchases of equipment or services are necessary to complete the Form. The annual cost burden to respondents depends on the hourly rate of the CDFI employee completing the Form which may vary.

### 14. Estimate of annualized cost to the Government

The cost to the Government is the CDFI Fund staff and contractor time required to initially develop the Form in AMIS. Once developed in AMIS, the cost to the Government is the CDFI Fund staff and contractor time required to review and validate data.

### 15. Any program changes or adjustments

Not applicable. This is a new request for information.

### 16. Plans for information tabulation and publication

At this time there are no plans for tabulation and publication. The CDFI Fund received comments requesting that this data be made available. Following the deployment of the Form and receipt of data the CDFI Fund will determine whether or not to publish data and, if so, what to publish.

### 17. Reasons for not displaying expiration date of OMB approval

Not applicable.

### 18. Explanation of exceptions to certification statement

Not applicable.

## **B. Collections of Information Employing Statistical Methods**

This section is not applicable.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
8/21/2014	Michael Abbate	Chief Operating Officer	Common Capital	Recommend that the CDFI Fund draw upon existing sources of data as much as possible to reduce the reporting burden on CDFIs; Recommend using data submitted to Aeris, an independent, third-party information service (formerly CARS <sup>®</sup> Data Warehouse)	Burden	It is not possible for the CDFI Fund information systems to extract data from Aeris due to government information security restrictions.
8/22/2014	Holli Powell	Finance Director	Mountain Association for Community Economic Development	Recommend that the CDFI Fund draw upon existing sources of data as much as possible to reduce the reporting burden on CDFIs; Recommend using data submitted to Aeris, an independent, third-party information service (formerly CARS <sup>®</sup> Data Warehouse)	Burden	It is not possible for the CDFI Fund information systems to extract data from Aeris due to government information security restrictions.
8/22/2014	James Ferris	Executive Director	NeighborWorks <sup>®</sup> Capital	Recommend that the CDFI Fund draw upon existing sources of data as much as possible to reduce the reporting burden on CDFIs; Recommend using data submitted to Aeris, an independent, third-party information service (formerly CARS <sup>®</sup> Data Warehouse)	Burden	It is not possible for the CDFI Fund information systems to extract data from Aeris due to government information security restrictions.

## Appendix I. Responses to Public Comments

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8/21/2014	Suzanne Aloï	Corporate Controller	The Reinvestment Fund	Recommend that the CDFI Fund draw upon existing sources of data as much as possible to reduce the reporting burden on CDFIs; Recommend using data submitted to Aeris, an independent, third-party information service (formerly CARS ® Data Warehouse)	Burden	It is not possible for the CDFI Fund to extract data from Aeris due to security restrictions placed on government information systems.
8/25/2014	Gary Lindner	President and CEO	PeopleFund	Recommend that the CDFI Fund draw upon existing sources of data as much as possible to reduce the reporting burden on CDFIs; Recommend using data submitted to Aeris, an independent, third-party information service (formerly CARS ® Data Warehouse)	Burden	It is not possible for the CDFI Fund to extract data from Aeris due to security restrictions placed on government information systems.
8/26/2014	Dave Glaser	President	Montana CDC	Recommend that the CDFI Fund draw upon existing sources of data as much as possible to reduce the reporting burden on CDFIs; Recommend using data submitted to Aeris, an independent, third-party information service (formerly CARS ® Data Warehouse)	Burden	It is not possible for the CDFI Fund to extract data from Aeris due to security restrictions placed on government information systems.
9/2/2014	Allison Kelly	Managing Director, Advising and Lending	Pacific Community Ventures	The staffing and financial burden associated with providing compliance and data collection negatively impacts CDFI effectiveness	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR.

## Appendix I. Responses to Public Comments

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9/2/2014	Allison Kelly	Managing Director, Advising and Lending	Pacific Community Ventures	Pacific Community Ventures requests similar information internally and receives data requests from other funders; however, data is requested in varied formats and compliance takes time away from the mission	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR.
9/2/2014	Allison Kelly	Managing Director, Advising and Lending	Pacific Community Ventures	The burden of compliance and data collection is crippling the effectiveness that CDFI's can have across the country and keep them from increasing economic opportunity and community development for underserved populations	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR.
9/2/2014	Allison Kelly	Managing Director, Advising and Lending	Pacific Community Ventures	If the CDFI Fund cares about creating jobs in low income communities, that provide economic mobility, and create jobs that provide a living wage then the Fund should measure these qualities	Content	At this time, the CDFI Fund determined that requesting data on job creation in this ICR is too burdensome.
9/2/2014	Allison Kelly	Managing Director, Advising and Lending	Pacific Community Ventures	The staff time and costs associated with certification is counterproductive	Burden	CDFI Certification is a requirement per the Riegle Community Development and Regulatory Improvement Act of 1994.

## Appendix I. Responses to Public Comments

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9/2/2014	Allison Kelly	Managing Director, Advising and Lending	Pacific Community Ventures	Currently required to salvage and compile information from multiple sources in different formats throughout the organization; information requested by the organization is slightly different that the information requested by the CDFI Fund and information reported to other funders	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR. Additionally, the CDFI Fund modified the ICR to collect data in a user friendly format that replicates the traditional structure of balance sheets and income statements.
9/2/2014	Allison Kelly	Managing Director, Advising and Lending	Pacific Community Ventures	Request a brainstorming meeting to develop standard, streamlined data collection, and integrate data collection of that data into servicing loans	Collaboration	The CDFI Fund conducted industry focus groups.
9/2/2014	Allison Kelly	Managing Director, Advising and Lending	Pacific Community Ventures	Suggest streamlining the requirements of (the form) to only report on the types of loans relevant to each CDFIs unique portfolio of lending, technical assistance, and tax credit programs	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR. The data will be collected via a web-based form that will only request information applicable to the type of financial institution and their portfolio.
9/2/2014	Allison Kelly	Managing Director, Advising and Lending	Pacific Community Ventures	Suggest allowing technology-based systems associated with follow-up requirements to be an eligible expense for CDFI Fund FA and TA grant money to be used	Other	This comment is not pertinent to this ICR. CDFI Fund FA and TA grant money must be used in accordance with the OMB Uniform Requirements.

## Appendix I. Responses to Public Comments

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9/4/2014	James Griffin	Vice President of Marketing and Public Relations	North Jersey Federal Credit Union	The time and costs associated with the proposed reporting would make it prohibitive for small and mid-sized credit unions to be CDFIs	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR which will reduce time and costs for small and mid-sized CDFIs to complete the Form.
9/2/2014	Cathie Mahon	President/CEO	National Federation of Community Development Credit Unions	The proposed process is both onerous for CDFIs to complete and unreliable for the CDFI Fund to compile, interpret, and communicate	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR which will reduce the burden on CDFIs. The CDFI Fund revised metrics and developed comprehensive instructions to facilitate easy compilation, interpretation, and communication.
9/2/2014	Cathie Mahon	President/CEO	National Federation of Community Development Credit Unions	The proposed report form requests some data already reported to other federal agencies and other data that cannot be reconciled with the detailed requirements of regulatory authorities for regulated CDFIs	Burden	The CDFI Fund requires CDFIs to provide data to demonstrate that they continue to meet CDFI certification requirements. At this time it is not possible for CDFI Fund information systems to extract data reported to other Federal agencies. Therefore, CDFIs will need to report the data requested in this ICR.
9/2/2014	Cathie Mahon	President/CEO	National Federation of	The proposed form asks CDFIs to provide a considerable amount of	Burden	The data will be collected via a web-based form. The CDFI



## Appendix I. Responses to Public Comments

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			Community Development Credit Unions	data that already resides within the CDFI Fund		Fund will make every effort to pre-populate the Form with existing CDFI Fund data which will then be validated by CDFIs.
9/2/2014	Cathie Mahon	President/CEO	National Federation of Community Development Credit Unions	The proposed annual data collection tool is modeled to closely on the definitions of unregulated CDFIs and almost entirely unsuited for use by regulated CDFIs	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry.
9/2/2014	Cathie Mahon	President/CEO	National Federation of Community Development Credit Unions	We believe an efficient and effective annual data collection system for all certified CDFIs should: 1. Provide consistent, reliable and public information regarding the scale and scope of the CDFI industry and its component parts	Content	Concur. An objective of this ICR is to provide consistent, reliable and public information regarding the scale and scope of the CDFI industry and its component parts.
9/2/2014	Cathie Mahon	President/CEO	National Federation of Community Development Credit Unions	We believe an efficient and effective annual data collection system for all certified CDFIs should: 2. Provide a streamlined mechanism for the CDFI Fund to collect and aggregate information from regulated and unregulated CDFIs	Burden	Concur. An objective of this ICR is to provide a streamlined mechanism for the CDFI Fund to collect and aggregate information from regulated and unregulated CDFIs.
9/2/2014	Cathie Mahon	President/CEO	National Federation of Community	We believe an efficient and effective annual data collection system for all certified CDFIs	Burden	Concur. The CDFI Fund significantly streamlined the information to be collected

## Appendix I. Responses to Public Comments

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			Development Credit Unions	should: 3. Produce credible data for research and advocacy through a rigorous focus on data that can be consistently collected and verified at minimal cost		and developed robust Instructions in an effort to facilitate the collection of reliable data.
9/2/2014	Cathie Mahon	President/CEO	National Federation of Community Development Credit Unions	We believe an efficient and effective annual data collection system for all certified CDFIs should: 4. Minimize the burden of data collection and reporting on CDFIs by (a) automatically populating reports with data that is already available from government sources	Burden	The data will be collected via a web-based form. The CDFI Fund will make every effort to pre-populate the Form with existing CDFI Fund data. It is not possible for CDFI Fund information systems to extract data from other government sources due to security restrictions.
9/2/2014	Cathie Mahon	President/CEO	National Federation of Community Development Credit Unions	We believe an efficient and effective annual data collection system for all certified CDFIs should: 4. Minimize the burden of data collection and reporting on CDFIs by (b) eliminating mandatory requests for data that cannot be affordably collected by all CDFIs using consistent and reliable standards	Burden	It is necessary for all CDFIs to provide the data requested in this ICR in order to produce credible data that can be consistently collected and verified.
9/2/2014	Cathie Mahon	President/CEO	National Federation of Community Development	There is poor alignment between the design of the proposed data collection tool and the extensive and detailed call reports filed by all	Content	The CDFI Fund modified the ICR to collect data in a user friendly format that replicates the traditional

## Appendix I. Responses to Public Comments

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			Credit Unions	regulated CDFIs on a quarterly basis		structure of balance sheets and income statements. All CDFIs will be required to complete the Form; therefore, the CDFI Fund did not base the structure on the call reports filed by regulated institutions.
9/2/2014	Cathie Mahon	President/CEO	National Federation of Community Development Credit Unions	The Federation would be happy to work with the CDFI Fund on a redesign of the annual data collection tool to take maximum advantage of the data already available for regulated CDFIs, to improve the quality of the data collected and to eliminate any additional and unnecessary burden on CDFI credit unions	Collaboration	The CDFI Fund conducted industry focus groups.
9/2/2014	Cathie Mahon	President/CEO	National Federation of Community Development Credit Unions	Part I. Questions 1-5 All of the information requested in questions 1-5 has already been requested by the CDFI Fund as part of the certification application and the organizational profile in the myCDFI online account. The information for these questions should be pre-populated by the CDFI Fund	Burden	The CDFI Fund will make every effort to pre-populate the Form with existing CDFI Fund data.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part I. Questions 6-8 It is appropriate and reasonable for the CDFI Fund to ask these questions of unregulated CDFIs, but self-certification is not appropriate for regulated credit unions and banks, which are overseen by government agencies that publicly communicate their current legal entity status	Burden	The data will be collected via a web-based form that will only request information applicable to the type of financial institution and their portfolio.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part I. Questions 9-11 It is appropriate and reasonable for the CDFI Fund to ask all CDFIs to reconfirm their primary mission on an annual basis	Content	Concur.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part I. Questions 12-15 These questions are not applicable to regulated CDFI credit unions and banks that are financing entities by definition	Content	The data will be collected via a web-based form that will only request information applicable to the type of financial institution and their portfolio.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part I. Questions 16-17 It is appropriate and reasonable for the CDFI Fund to request annual self certification for the Development Services Test	Content	Concur.

### Appendix I. Responses to Public Comments

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9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part I. Question 18 This question should be eliminated – a CDFI's total outstanding portfolio is a better and more stable measure of total activity levels in CDFI Target Markets than recent transactions. Transaction data is more volatile from year to year and more expensive to collect and analyze on an annual basis. Absent a CDFI FA/TA award, there is no compelling interest that would offset the considerable costs for regulated institutions to answer this question	Content	The CDFI Fund did not modify this question. Ensuring that 60% of an organization's transactions are directed towards their approved target markets is necessary to demonstrate that they continue to meet the Target Market Test.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part I. Questions 19-20 Questions 19-20 are reasonable and appropriate and should be the only information requested in this section	Content	Concur. The CDFI Fund streamlined this section. This section now asks two questions: It asks CDFIs to attest that 60% of their transactions were directed towards serving their approved Target Market(s) and that they validate their Target Market maps in CIMS on an annual basis.

## Appendix I. Responses to Public Comments

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9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part I. Question 21 This question duplicates data provided in three elements of CDFI certification applications: the application narrative, the Attachment A workbook, and the detailed maps developed in the CDFI Fund's CIMS3 mapping system. Either this field should be pre-populated by the Fund or it should be eliminated	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR to reduce duplication within the form.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part I. Questions 22-23 The two simple affirmations in questions 22 and 23 are reasonable and appropriate to request on an annual basis	Content	Concur.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part I. Question 21 These questions duplicate the basic affirmations requested in 22 and 23 and the more detailed information provided in certification applications themselves. These questions should be eliminated	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR to reduce duplication within the Form.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part I. Questions 24-25 The two simple affirmations in questions 24 and 25 are reasonable and appropriate to request on an annual basis	Content	Concur.

## Appendix I. Responses to Public Comments

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9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part II. Questions 1 - 29 The financial and operational data requested in this section appears to be designed for unregulated CDFIs and is not suitable for regulated institutions	Content	The data will be collected via a web-based form that will only request information applicable to the type of financial institution and their portfolio.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part II. Questions 1 - 29 Regulated credit unions and banks report thousands of fields of financial data to regulators on a quarterly basis, with specific and detailed account definitions, labels and number codes...The analysis of this section shows that very few of the data points requested by the CDFI Fund align with existing account information reported by credit unions through NCUA 5300 call reports	Content	The CDFI Fund modified the ICR to collect data in a user friendly format that replicates the traditional structure of balance sheets and income statements. All CDFIs will be required to complete the Form; therefore, the CDFI Fund did not base the structure on the call reports filed by regulated institutions.

## Appendix I. Responses to Public Comments

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9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part II. Questions 1 - 29 Requesting data points that are not already captured would be expensive and not provide useful information...Any data requests that do not conform to existing account structures would require modifications to core systems at considerable expense to regulated institutions, while providing no additional informational value	Burden	The CDFI Fund disagrees that collecting data other than the data points already captured provide no additional informational value. This ICR is intended to collect standardized data on the full universe of certified CDFIs and not only regulated CDFIs. The CDFI significantly streamlined the data to be collected via this ICR to focus on the most useful, cross-cutting data.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part II. Questions 1 - 29 Regulated credit unions and banks must maintain their accounts according to the requirements of their regulators. All regulated financial institutions have installed expensive core data processing systems that are designed to meet those exacting requirements. For regulated CDFIs, financial and operational data requests from the CDFI Fund must conform to the specific account protocols established for banks (by FDIC) and credit unions (by NCUA)	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR. Additionally, the CDFI Fund modified the ICR to collect data in a user friendly format that replicates the traditional structure of balance sheets and income statements.



## Appendix I. Responses to Public Comments

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9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part II. Question 21 The Federation recommends that the CDFI Fund work with representatives of CDFI banks and CDFI credit unions to identify the most appropriate data that meets the informational needs of the CDFI Fund and is already publicly available from regulatory filings	Collaboration	The CDFI Fund conducted industry focus groups and collaborated with CDFIs to identify the data that meets the informational needs of the CDFI Fund.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part II. Questions 22 - 27 Credit union delinquencies are only tracked and reported in increments of 1, 2, 6 and 12 months. The 90-day threshold does not exist in credit union accounts	Content	The CDFI Fund removed the questions referencing a 90-day threshold for delinquencies.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part II. Questions 28 - 29 Credit unions report the total number of full-time and part-time staff, but not FTE, nor do they track FTE devoted to the proposed sub-categories	Content	The CDFI Fund revised this ICR to only capture FTE information for Financial Products and/or Services and Development Services. This information helps the CDFI Fund validate a CDFI's eligibility to be re-certified.

## Appendix I. Responses to Public Comments

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9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part II. Questions 28 - 29 Banks and credit unions automatically pass the Financing Entity test and are exempt from providing this information in certification applications. It is neither appropriate nor beneficial to request this very expensive information in an annual report	Burden	Concur. Regulated institutions will not have to answer this question. The data will be collected via a web-based form that will only request information applicable to the type of financial institution and their portfolio.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part III. Questions 1-2 For credit unions, these values can be generated by the CDFI Fund itself by simply multiplying the most recently approved target market percentages by the FYE values in two NCUA 5300 accounts (Acct_978 and Acct_710)	Burden	To ensure the accuracy of the data being collected the CDFI Fund requests that all CDFIs take ownership of their data and generate portfolio values to be reported in the Form.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part III. Questions 3-4 Regulated banks and credit unions are the only CDFIs that provide financial services, yet information is not collected, tracked or reported in this way. Indeed, it is not clear how the number or dollar value of all financial services would be defined, nor how the aggregate values would be interpreted	Content	Concur. The revised Form does not request information on the number and dollar value of Financial Services.

## Appendix I. Responses to Public Comments

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9/2/2014	Cathie Mahon	President/CEO	National Federation of Community Development Credit Unions	Part III. Questions 3-4 Credit unions do report on the number of check-cashing accounts, and whether or not they offer a wide range of financial services. But the volumes and dollar values of these services, however they may be defined, are neither tracked nor reported. For credit unions, total membership is a more meaningful proxy for the scale of financial service delivery.	Content	The CDFI Fund will consider using total credit union membership as a proxy for the scale of financial service delivery in the future.
9/2/2014	Cathie Mahon	President/CEO	National Federation of Community Development Credit Unions	Part III. Questions 5-8 Since the CDFI Fund defines Financial Products as loans, these four questions duplicate themselves and also ask for the exact same information that is provided in Questions 1 and 2 in Part III, above.	Burden	Concur. The CDFI Fund significantly streamlined the data to be collected via this ICR to reduce duplication within the form.
9/2/2014	Cathie Mahon	President/CEO	National Federation of Community Development Credit Unions	Part III. Questions 9-10 For credit unions, the first value is readily available from the NCUA 5300 report, and the value for Question 10 can be generated by the CDFI Fund itself by simply multiplying the most recently approved target market percentages by the value in Question 9	Burden	To ensure the accuracy of the data being collected the CDFI Fund requests that all CDFIs take ownership of their data and provide the total number of credit union members in their Target Market(s)

### Appendix I. Responses to Public Comments

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9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part III. Questions 11-14 As with financial services, above, there is no clear definition of “number” or “dollar value” of Development Services. The most important and prevalent form of credit union Development Services are the individual counseling and guidance provided to members by loan officers, Member Service Representatives (MSRs) and other credit union staff in the course of serving the membership. These services cannot be counted or valued in monetary terms at an individual level. However, since credit unions are cooperatives, owned and operated for the benefit of all members, it would not be unreasonable to use total membership and total operating expenses as proxies for the total number and dollar value of credit union Development Services. Target market percentages could be estimated by multiplying these values by the most recently approved target market percentages.	Content	The CDFI Fund will consider using proxies for the total number and dollar value of Development Services in the future.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of	Part IV. Questions 1-19 This data may be tracked by	Burden	The CDFI Fund evaluated questions 1 through 19 of

### Appendix I. Responses to Public Comments

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			Community Development Credit Unions	unregulated CDFI loan funds with specialized loan portfolios, but it is not tracked by complex, full-service CDFI banks and credit unions. Attempts to track this information would...be enormously expensive for regulated CDFIs to adapt their core data systems to track this data		Part IV and significantly streamlined the data to be collected. The CDFI Fund is no longer requesting questions: 1 - 4, 5, 8 - 10, 11, 14 - 16, and 17 - 19. The information on the data points for educational and healthcare facilities are important for the CDFI Fund and the industry to gain a greater understanding of how funds are spent. The CDFI Fund will reevaluate the burden associated with these questions in the next iteration of the Form.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part IV. Questions 1-19 ...Due to large variations in interpreting the account codes, the resulting data would be highly speculative and not suited to meaningful aggregation, interpretation or analysis	Content	The revised ICR provides robust Instructions for CDFIs in order to reduce variations interpreting account codes in order to secure useful data. Due to the changes in credit union account codes from year to year the CDFI Fund encourages credit unions to create and distribute a crosswalk between their account codes and the data requested in the Form.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part IV. Questions 1-19 If the CDFI Fund needs to estimate the scale and scope of activities and impacts in these areas – and that is a desirable objective for the CDFI industry – then there are much easier and accurate ways to do so. For example, much research has been done on the job-creation and retention impacts of business lending, and the volumes of business loans can easily be obtained from regulated CDFI call reports. A simple calculation would produce a meaningful estimate of the employment impact of CDFI lending. Similar approaches could be applied to the other categories, with research validated results that would be far more accurate than any aggregation of self reported data	Burden	The CDFI Fund evaluated questions 1 through 19 of Part IV and significantly streamlined the data to be collected. At this time the CDFI Fund is no longer requesting information on job creation. The CDFI Fund encourages credit unions to use data from call reports to answer the questions in the Form.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part IV. Questions 20-34 The availability of this non-financial data will vary widely from one institution to another, and for many these detailed fields will simply not apply. The Federation recommends that these fields be listed as optional	Content	The information requested in questions 20 - 34 is a critical component that is currently collected in initial CDFI certification. Therefore, this information needs to be collected to maintain status as a CDFI via annual certification and cannot be optional. The CDFI Fund revised the way this information is collected to follow the format used in initial certification.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Part IV. Geographic Area Served These questions should not be part of an annual report, but rather be incorporated into each CDFIs organizational profile, along with approved target markets that are already provided in detail through the CDFI Fund's CIMS3 mapping system.	Content	The CDFI Fund removed the questions pertaining to Geographic Areas Served.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/2/2014	Cathie Mahon	President/CEO	National Federation of Community Development Credit Unions	The annual report should only be used to confirm continued service or note changes	Other	The Certification component of the Form is used to confirm continued service or note changes. However, the Form serves a dual purpose. The CDFI Fund needs to collect the financial and portfolio information to gain greater insight into the CDFI industry to reduce fraud, waste, and abuse of Federal funds.
9/2/2014	Cathie Mahon	President/CEO	National Federation of Community Development Credit Unions	As an aside, "Hot Zones" no longer exist in the CDFI Fund mapping	Content	The CDFI Fund removed the question on Hot Zones.
9/2/2014	Cathie Mahon	President/CEO	National Federation of Community Development Credit Unions	Part IV. Populations Served The Fair Credit Act prohibits regulated banks and credit unions from collecting ethnic and racial data. Broad estimates could be provided as part of an organizational profile, but it would serve no purpose to require regulated institutions to file an annual report with data they are prohibited from collecting	Content	The CDFI Fund removed the questions on Populations Served.



## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Recommended Annual Reporting for Regulated CDFIs We continue to recommend that, for regulated CDFIs, data for annual reports be automatically collected from regulatory filings. As noted in our detailed comments in the preceding section, target market activities can be easily and reliably estimated by applying the percentages derived from the most recently approved CDFI target market analysis to key data available from regulatory filings	Burden	It is not possible for the CDFI Fund information systems to automatically extract data from regulatory filings due to government information security restrictions.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Recommendation: Target market analyses for CDFI certification should be based on total outstanding portfolios, not just recent transactions, as total portfolios are more significant and durable indicators of ongoing activity levels in target markets	Content	Concur. The new detailed instructions developed to accompany the Form request information on outstanding portfolios as of the last day of an organization's fiscal year.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Recommendation: Target market analyses should remain valid for a period of three years, at which time certified CDFIs should be required to submit updated analyses of target market activity levels for review and approval of	Content	One of the primary purposes of the Form is to shift from the extensive re-certification process that currently occurs every three years to an annual certification. Therefore, the CDFI Fund will

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
				the CDFI Fund		request target market data on an annual basis.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Recommendation: Aside from data that can be collected from regulatory filings, annual reports for certified CDFIs should be limited to self-certification of compliance with key components of certification, and requests for approval of any material changes in the basis for certification, including revisions to CDFI target markets	Other	The Certification component of the Form allows CDFIs to self-certify compliance with certification requirements and identify changes. However, the Form serves a dual purpose. The CDFI Fund needs to collect the financial and portfolio information to gain greater insight into the CDFI industry to reduce fraud, waste, and abuse of Federal funds.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Recommendation: Any request from a certified CDFIs for any changes related to their CDFI certification should be considered officially approved on the 91st day following the date of electronic submission of the request to the CDFI Fund, unless the request has been denied in writing by the CDFI Fund within the previous 90-day period	Other	This comment is not pertinent to this ICR. This Form will collect data on an annual basis. Change requests follow different procedures.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Recommendation: Any data collection or reporting requirements proposed by the CDFI Fund that relate to regulated CDFIs be developed in consultation with representatives of CDFI banks and credit unions	Collaboration	The CDFI Fund conducted industry focus groups.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Estimate of burden The estimate of three hours to complete this form is not accurate and ignores the significant financial costs that would be incurred before the reporting could be undertaken at all. We estimate that the average credit union would need to invest at least 200 staff hours to prepare to complete the first annual report. Subsequent reports would vary depending on the size and complexity of the credit union, but due to the complexity of the requested transaction analysis, large credit unions could easily be expected to devote more than 200 hours to the production of this report on an annual basis	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR which will reduce the time needed to complete the Form. The CDFI Fund conducted testing to determine the average amount of time it takes to complete the revised Form. The testing revealed that completing the Form takes an average of 8 hours. The Form will be web-based and data will be retained by the CDFI Fund and pre-populated for CDFIs in subsequent years.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	The financial costs also would vary by credit union, but adaptations to core processing systems and associated training expenses typically range from between \$10,000 for small credit unions to \$50,000 or more for medium and larger credit unions	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR which will reduce time and costs associated with completing the Form. Additionally, the new detailed instructions identify the financial information needed to complete the Form. The CDFI Fund conducted testing to determine the average amount of time it takes to complete the revised Form. The testing revealed that completing the Form takes an average of 8 hours. Therefore, the cost associated with completing this Form will be much less than the amounts identified by the respondent.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Quality, utility, and clarity of the information As recommended above, for all regulated CDFIs we strongly recommend that the CDFI Fund: (1) use the same Call Report/Thrift Financial Report (TFR) financial, operational and loan reporting categories and definitions used by the Federal banking and credit union regulatory agencies	Content	The CDFI Fund modified financial, operational, and loan reporting categories in the Form and definitions in the Glossary to more closely align with those used by the Federal banking and credit union regulatory agencies. Regulated institutions can readily access the information requested in the Form.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development Credit Unions	Quality, utility, and clarity of the information As recommended above, for all regulated CDFIs we strongly recommend that the CDFI Fund: (2) waive the requirement that CDFI banks and credit unions resubmit financial and operation data that has already been submitted to federal regulatory agencies. This will minimize the reporting burden and costs for regulated CDFIs and enhance the quality, consistency and utility of the data.	Burden	It is not possible for the CDFI Fund information systems to extract data from other Federal regulatory agencies due to government information security restrictions. In order to get complete, high-quality financial and operational data it is critical for all banks and credit unions to submit their information to the CDFI Fund. The burden to provide this information will decrease over time.
9/2/2014	Cathie Mahon	President/ CEO	National Federation of Community Development	Ways to minimize the burden As noted in our comments on the Community Investment Impact System dated October 28, 2013,	Burden	The CDFI Fund does not use transaction data to evaluate the full scale, scope, and impact of the CDFI industry.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
			Credit Unions	the collection and analysis of transaction data is an expensive and unreliable approach to evaluating the scale, scope and impact of the CDFI industry		Under the Development Services Criteria in initial certification CDFIs are required to provide information on the number of clients served in their Target Markets. Therefore, in order to maintain CDFI Certification, CDFIs are expected to be able to continue to provide information on services provided based on transactions.
9/2/2014	Cathie Mahon	President/CEO	National Federation of Community Development Credit Unions	We continue to recommend that the CDFI Fund employ a research partner to develop a credible set of proxy indicators for impact, firmly rooted in sound and credible research, easily derived from existing sources of data collected by all types of CDFIs that can be aggregated and made available for meaningful analyses of the CDFI industry	Other	The CDFI Fund is in the process of developing proxy indicators. They are not available at this time. The CDFI Fund intends to have these indicators tested to be implemented prior to the next iteration of the Form.
9/4/2014	Cheryl Cebula	President and CEO	Albina Community Bank	Albina Community Bank agrees that a shorter annual report would significantly reduce the burden of the current recertification process that occurs every three years	Burden	Concur. Annual Report will reduce burden of the current recertification process.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/4/2014	Cheryl Cebula	President and CEO	Albina Community Bank	We agree that that the data being collected is consistent with the stated background and proposed use necessary for the proper performance of the functions of the CDFI Fund	Content	Concur. Data collected supports intended use.
9/4/2014	Cheryl Cebula	President and CEO	Albina Community Bank	We additionally agree that data tracking and reporting is necessary to demonstrate to the CDFI Fund that we are fulfilling our obligation as a CDFI; i.e. to have a primary mission of promoting community development	Content	Concur. Data collected is necessary to demonstrate CDFI ability to meet obligations.
9/4/2014	Cheryl Cebula	President and CEO	Albina Community Bank	We believe that annual data reporting, vs. reporting every three years, will provide the CDFI Fund with more timely insights into the changing demographic and financial services needs of the Low-Income and Low-to-Moderate Income communities that we serve	Content	Concur. Annual data collection will provide greater insight into the CDFI industry.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/4/2014	Cheryl Cebula	President and CEO	Albina Community Bank	For Albina, the burden estimate of 37.5 hours to complete the 2013 Recertification Application was underestimated. We understand that different banks have different technology resources available to them for the collection of CDFI community impact data. Therefore, the reporting burden for every CDFI will be different. The 2013 Recertification Application for Albina took a team of four employees approximately 120 hours to complete	Burden	The CDFI Fund conducted testing to determine the average amount of time it takes to complete the revised Form. The testing revealed that completing the Form takes an average of 8 hours.
9/4/2014	Cheryl Cebula	President and CEO	Albina Community Bank	If the proposed CDFI Fund Annual Certification and Data Collection Form was distributed to CDFI organizations in its current form, our Bank would need to contact the Fund to ask for clarity on Part IV - Impact Data. Albina is currently tracking data for Community Facilities as a whole, as is our understanding per 12 CFR § 1805.104(k); "A facility in which health care, childcare, educational, cultural or social services are provided."	Definitions	The CDFI Fund evaluated questions 1 through 19 of Part IV and significantly streamlined the data to be collected. Additionally, the revised Glossary and Instructions provide greater clarity regarding data points such as Community Facilities.
9/4/2014	Cheryl Cebula	President and CEO	Albina Community Bank	We do not currently break-out categories for educational, childcare, healthcare, arts center,	Burden	The CDFI Fund evaluated questions 1 through 19 of Part IV and significantly



## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
				or other. It would be extremely difficult for us to go back to capture this data for existing customer relationships. Our database system will allow for new break-outs; however, for data points that will be requested going forward		streamlined the data to be collected. Additionally, the revised Glossary and Instructions provide greater clarity regarding data points.
9/4/2014	Cheryl Cebula	President and CEO	Albina Community Bank	CDFI organizations understand the importance of tracking data points to demonstrate that they are fulfilling their obligation as a CDFI...Sufficient advanced notice and clear instructions detailing the requested data points would be helpful to alleviate the reporting burden; especially if new breakouts must be added to current databases within the CDFI universe	Content	The CDFI Fund developed robust Instructions to accompany the Form.
9/4/2014	Cheryl Cebula	President and CEO	Albina Community Bank	The salary cost (4 employees) for compiling the 2013 CDFI Recertification Application was approximately \$2,760. The calculation used for this cost is 120 hours x the average wage of Albina employees involved in the recertification, which is \$23 per hour	Burden	The CDFI Fund conducted testing to determine the average amount of time it takes to complete the revised Form. The testing revealed that completing the Form takes an average of 8 hours.
9/4/2014	Steven Brown	Director of Marketing and CDFI	Five Star Credit Union	The process of becoming certified and renewing certification every three years is an onerous process	Burden	The CDFI Fund conducted testing to determine the average amount of time it

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
		Application Leader		requiring substantially more than 200 hours of staff time every three years rather than the Treasury Department's estimated 3 hours		takes to complete the revised Form. The testing revealed that completing the Form takes an average of 8 hours.
9/4/2014	Steven Brown	Director of Marketing and CDFI Application Leader	Five Star Credit Union	Data required by the CDFI Fund for the most part does not correspond to the myriad of data our CORE systems were designed (at great cost) to provide regularly to our state and federal regulators. In other cases, where data exists, it requires us to reconfigure and duplicate data already provided federal regulators in other reports also a substantial cost of time and monetary expense	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR. Additionally, the CDFI Fund modified the ICR to collect data in a user friendly format that replicates the traditional structure of balance sheets and income statements.
9/5/2014	Mark Pinsky	President and CEO	Opportunity Finance Network	We are concerned about the Fund's ability to collect, clean, and verify this much information from an increasing number of certified CDFIs in a way that will result in reliable data	Other	The CDFI Fund significantly streamlined the data to be collected via this ICR. The data will be collected via a web-based form that will only request information applicable to the type of financial institution and their portfolio.
9/5/2014	Mark Pinsky	President and CEO	Opportunity Finance Network	The CDFI Fund should collect only that information that it can gather with highest accuracy and minimal burden on CDFIs	Content	The CDFI Fund significantly streamlined the data to be collected via this ICR. The data will be collected via a web-based form that will only request information

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
						applicable to the type of financial institution and their portfolio.
9/5/2014	Mark Pinsky	President and CEO	Opportunity Finance Network	The CDFI Fund should...ensure that the data it does collect is the best set of data points for that purpose and that its definitions are adequate	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry.
9/5/2014	Mark Pinsky	President and CEO	Opportunity Finance Network	CDFIs that have not recently received Financial or Technical Assistance awards are less likely to have robust impact tracking systems or to be connected to a network of CDFIs that can provide them support in consistent reporting	Other	This ICR is intended to collect standardized data on the full universe of certified CDFIs. Additionally, the CDFI Fund developed robust Instructions to accompany this ICR which will assist all CDFIs.
9/5/2014	Mark Pinsky	President and CEO	Opportunity Finance Network	To increase the likelihood that the CDFI Fund will collect reliable data, it should coordinate its efforts and align its definitions to the extent possible with other industry initiatives. Those efforts include OFN's data collection; the call reports completed by regulated depositories; and the Aeris (formerly CARS™) platform.	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/5/2014	Mark Pinsky	President and CEO	Opportunity Finance Network	The proposed document does not include the instructions and guidance that the CDFI Fund generally includes with its other forms. Instructions that indicate which (if any) questions are optional, whether items should be drawn from an audit of 5300 call report, and refer to guidance provided for the certification application or for CIIS would facilitate the completion of the instrument. Clear instructions would particularly assist regulated CDFIs in understanding which information they should draw directly from reports provided to regulators, and which items are intended for completion by non-regulated CDFIs	Content	The CDFI Fund developed robust Instructions to accompany the Form.
9/5/2014	Mark Pinsky	President and CEO	Opportunity Finance Network	To systematize data collection and definitions across CDFI Fund programs, the CDFI Fund should apply the recommendations on the relevant parts of the form to its CDFI Investment and Information System (CIIS) reporting for CDFIs that have assistance agreements with the CDFI Fund	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/5/2014	Mark Pinsky	President and CEO	Opportunity Finance Network	If the CDFI Fund intends to use this part of the form to streamline the recertification process, its terms, definitions, and criteria must match those in the current certification application. OFN's comments on this section make recommendations for that consistency, but the CDFI Fund should also conduct a close review to ensure uniformity	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry.
9/5/2014	Mark Pinsky	President and CEO	Opportunity Finance Network	Part I. Question 4 Primary Line of Business: As CDFIs grow in size and complexity, many do not have a "primary" line of business. Potential borrowers hoping to contact a CDFI would benefit from information about all the products offered by the organization, not just its "primary" line of business....Instead of requiring CDFIs to select one kind of lending activity, the CDFI Fund should ask CDFIs to indicate the types of financial products it offers. It should add Equity Investments as well as options for depository and savings products to this list	Content	CDFIs are required to identify their Primary Line of Business when they are initially certified as a CDFI and when they apply to the CDFI Program. Therefore, the ICR requests information on line of business. The lines of business categories have been revised and a crosswalk is provide in the Instructions in Part I. Question 3.
9/5/2014	Mark Pinsky	President and CEO	Opportunity Finance Network	Part I. Questions 12-15 Financing Entity Test: These affirmations call	Definitions	The CDFI Fund modified the term used in the certification

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
				<p>for CDFIs to attest that they dedicate a “preponderance” of their assets and staff time to financing activity, without defining “preponderance.” The CDFI Fund should either define “preponderance” or include language that the CDFI attests to meeting this criterion “Since the Respondent’s CDFI Certification was last affirmed by the CDFI Fund,” as in other parts of this section</p>		<p>affirmations to “predominance” instead of “preponderance.”                      Predominance is defined as, “Relative majority of an organization’s business activities and staff time.”</p>

## Appendix I. Responses to Public Comments

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9/5/2014	Mark Pinsky	President and CEO	Opportunity Finance Network	<p>Part I. Questions 18-20</p> <p>The most recent certification application notes that “In general, both the number and dollar amount of the organization’s Financial Product activities should be at least 60% of all of its Financial Product activities,” but this proposed instrument asks CDFIs to attest that at least “60% of its transactions” were directed to the Target Market—calling for the number but not the dollar amount. If the CDFI Fund plans to ask CDFIs during the recertification process about both aspects of service to the Target Market, it should do so in this document intended to streamline that process</p>	Content	<p>The revised Form consolidated Part I. Questions 18 -20. Due to the varying sizes of CDFIs it is more important that CDFIs attest that they continue to serve 60% of their Target Market than provide a specific amount. The Instructions explain how to determine whether 60% of a CDFIs transactions are in their Target Market.</p>

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/5/2014	Mark Pinsky	President and CEO	Opportunity Finance Network	Part I. Questions 18-20 It is not clear that an annual assessment of whether a CDFI dedicated 60% of its transactions to a Target Market in a specific calendar year is the best measure of whether it met this criterion; a CDFI's total portfolio of outstanding financing, rather than annual activity, might better indicate whether a CDFI was serving its Target Market	Content	CDFIs are required to dedicate 60% of their transactions to their Target Markets on an ongoing basis. At this time, the CDFI Fund intends to measure transactions as opposed to total portfolio of financing. The CDFI Fund will reevaluate this metric after we receive baseline data.
9/5/2014	Mark Pinsky	President and CEO	Opportunity Finance Network	Part II. The section on "Loans / Investments Originated" neglects products critical to the functioning of some CDFIs. Without collecting information about deposit products, savings accounts, and venture capital investments, the CDFI Fund cannot paint a comprehensive picture of the CDFI industry. The Fund should add options for this kind of activity	Content	The revised ICR collects data on products that CDFI Fund monitors. Part I. Question 3 provides a crosswalk for how to categorize products. The CDFI Fund will evaluate whether to measure additional products in the next iteration.



## Appendix I. Responses to Public Comments

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9/5/2014	Mark Pinsky	President and CEO	Opportunity Finance Network	Part IV. The CDFI Fund should coordinate with other industry data collectors to use the same terms and definitions that CDFIs are providing to other investors collecting impact information. If the CDFI Fund hopes to collect and publicize this information on the CDFI industry, it is critical that the information CDFIs report be accurate and verifiable. The best way for the Fund to ensure this is to make its data collection parallel with other industry efforts	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry.
9/5/2014	Mark Pinsky	President and CEO	Opportunity Finance Network	Instructions for this section of the report should include instructions that indicate which sections are mandatory, which are optional, and how a CDFI should answer a question if it does not track data in the specific way that the CDFI Fund asks the question	Content	The CDFI Fund developed robust Instructions to accompany this ICR. In order to get a comprehensive picture of the CDFI industry all questions must be answered.
9/5/2014	Mark Pinsky	President and CEO	Opportunity Finance Network	Intermediary CDFIs are likely to face particular difficulty answering these questions. Because intermediaries are several steps removed from the end borrowers or users of financing, they cannot always track or accurately report on the end impact of their financing	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR which will reduce the burden on CDFIs.
9/5/2014	Mark	President and	Opportunity	The CDFI Fund is also missing in	Content	The revised ICR collects data

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
	Pinsky	CEO	Finance Network	this section the significant impact provided by depository CDFIs in offering savings accounts and other transaction services		on products that CDFI Fund monitors. Part I. Question 3 provides a crosswalk for how to categorize products. The CDFI Fund will evaluate whether to measure additional products in the next iteration.
9/5/2014	Mark Pinsky	President and CEO	Opportunity Finance Network	In addition to this glossary, the CDFI Fund includes on its website with "Supplemental Resources" for the Financial and Technical Assistance program a "FY2012 CDFI and NACA Programs Application Glossary." The CDFI Fund should consolidate its definitions into one glossary that is regularly updated, easily accessible, and applies to all CDFI programs	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry.
9/5/2014	Mark Pinsky	President and CEO	Opportunity Finance Network	Business (Loans): In describing business loans, the CDFI Fund uses "microcredit" as one example of a business loan. The glossary also includes a separate definition for "microenterprise." In Part II, Question 21 of the reporting form, the CDFI Fund asks for both "Business Loans" and "Microenterprise."	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry. Terminology was updated throughout the Form for consistency.
9/5/2014	Mark Pinsky	President and CEO	Opportunity Finance Network	Combination Hot Zones, Economic Development Hot Zones, Housing Hot Zones: The CDFI Fund should	Definitions	Concur. This information is no longer requested in the Form or defined in the

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
				remove these terms from the glossary. The Fund used them in award rounds ten years ago; no CDFI with a current Assistance Agreement is obligated to report on Hot Zones, and certified CDFIs without a reporting relationship have no reason to track this information. It is unnecessary and potentially confusing for the CDFI Fund to include these outdated terms		Glossary.
9/5/2014	Mark Pinsky	President and CEO	Opportunity Finance Network	The CDFI Fund is filling a critical need in collecting basic data about the universe of certified CDFIs. The proposed form does not include information about ways that the Fund will use the data or make it available publicly. OFN believes that the timely and public dissemination of data will make it more valuable to the industry and its partners, and the CDFI Fund should ensure that information is published on a regular annual basis	Collaboration	Although this comment is not pertinent to this ICR, the CDFI Fund intends to evaluate how to communicate data to the industry.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/5/2014	Mark Pinsky	President and CEO	Opportunity Finance Network	It is also crucial that the CDFI Fund be transparent with certified CDFIs, making clear to them how the information will be used and what will be public. This information should be included in the instructions and guidance provided to CDFIs completing this information collection	Content	Concur. The Form and Instructions now include the following sentence: "The financial and portfolio data will be used by the CDFI Fund to gain insight on the CDFI industry. Information provided in these sections will not impact a CDFI's certification status or applications for CDFI Fund programs."
9/8/2014	David Beck	Chairman	CDFI Coalition	We commend the Fund for this effort. The CDFI Coalition has urged the Fund to institute such an annual collection tool as a means of discerning trends across the entire universe of CDFIs over a period of years, as well as to aggregate financial and impact information	Content	Concur. This ICR will serve as a useful tool to identify trends across the entire universe of CDFIs
9/8/2014	David Beck	Chairman	CDFI Coalition	We believe this should become a web-based submission process	Other	Concur. The ICR will be a web-based form.
9/8/2014	David Beck	Chairman	CDFI Coalition	The aggregate results should be published on a regular, and at least annual, basis	Other	This comment is not pertinent to this ICR; however, the CDFI Fund intends to evaluate how to communicate data to the industry.
9/8/2014	David Beck	Chairman	CDFI Coalition	We suggest deferring use of this report be an interim report until	Other	The intention of this report is broader than the data

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
				such time its contents can be combined into a single CIIS report		collected in CIIS. The CDFI Fund intends to use this report as a basis for making revisions to other ICRs.
9/8/2014	David Beck	Chairman	CDFI Coalition	It will be a significant burden for CDFIs who have awards from the Fund to submit both a CIIS report during the 3 years and an annual Data Collection report for Certification purposes	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR which will reduce the burden on CDFIs. The CDFI Fund is in the process of consolidating reporting requirements.
9/8/2014	David Beck	Chairman	CDFI Coalition	We also believe that the definitions of terms in the data collection form and the Glossary must be reviewed against terms widely in use. For example, banks and credit unions have regulators that use certain terminology. In addition, there are community development industry definitions that exist through the Aeris System (formerly CARS) as well as the Global Impact Investing Network and the Sustainable Accounting Standards Board	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	David Beck	Chairman	CDFI Coalition	We believe the Fund should move away from the concept of Target Markets as 3 distinct elements, and treat a CDFI that qualifies for any Target Market as able to report on its loans to all types of Target Markets because fundamentally a CDFI's loan products are developed to overcome the lack of access to credit and capital to such borrowers collectively	Content	At this time, the ICR is intended to collect certification information in a format that closely mirrors initial Certification. The CDFI Fund intends to evaluate how Target Markets are measured which may be reflected in a future iteration of the ICR.
9/8/2014	David Beck	Chairman	CDFI Coalition	The Fund's Certification process should be more directed towards determining that CDFIs are serving borrowers that lack access to credit and capital rather than isolating CDFIs into particular Target Markets	Other	This comment is not pertinent to this ICR. This Form collects the data that the CDFI Fund needs to ensure that CDFIs continue to meet the requirements to be certified CDFIs.
9/8/2014	David Beck	Chairman	CDFI Coalition	The Fund should simply consider an investment area to be any qualifying census tract within a Target Market selected by the CDFI and to which the CDFI has demonstrated accountability	Other	At this time, the ICR is intended to collect certification information in a format that closely mirrors initial Certification. The CDFI Fund intends to evaluate how Target Markets are measured which may be reflected in a future iteration of the ICR.
9/8/2014	David Beck	Chairman	CDFI Coalition	The Fund should do away with Investment Area maps unless it can demonstrate their necessity for	Other	At this time, the ICR is intended to collect certification information in a

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
				some other purpose. Groups with national or regional footprints face a dilemma at the time of certification: do they go through the trouble of creating distinct investment area maps throughout the country (presumably in those markets in which they anticipate having the most activities), or do they choose a targeted population to avoid the mapping headaches		format that closely mirrors initial Certification. The CDFI Fund intends to evaluate how Target Markets are measured which may be reflected in a future iteration of the ICR.
9/8/2014	David Beck	Chairman	CDFI Coalition	We are commenting on the form, but believe these elements should be made part of CIIS to the extent they are not already included in that report	Other	The intention of this report is broader than the data collected in CIIS. The CDFI Fund intends to use this report as a basis for making revisions to other ICRs.
9/8/2014	David Beck	Chairman	CDFI Coalition	We note that the instructions for the Data Report are to use data from the most recent Fiscal Year. We believe it should explicitly state that the data should be as of the end of the most recently completed Fiscal Year	Content	Concur. Materials updated to explicitly state that the data should be as of the end of the most recent fiscal year unless noted otherwise.
9/8/2014	David Beck	Chairman	CDFI Coalition	Part I. Question 3 We suggest that the Fund add both non and for profit to its list of organization types or add another drop down box to gather this information	Content	Concur. Part I of the ICR now enables CDFIs to select their organization type.
9/8/2014	David	Chairman	CDFI Coalition	Part I. Question 4	Content	CDFIs are required to identify

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
	Beck			Primary Line of Business: We suggest this be changed to ask CDFIs to check off all the types of financial products that they offer. Equity investments should be added to the list. In addition, there could be a second drop down so CDFIs can indicate, of all the lines they offer, which is their predominant activity (ies)		their Primary Line of Business when they are initially certified as a CDFI and when they apply to the CDFI Program. Therefore, the ICR requests information on the primary line of business. The lines of business categories have been revised and a crosswalk is provided in the Instructions in Part I. Question 3.
9/8/2014	David Beck	Chairman	CDFI Coalition	Part I. Question 8 This item is too open-ended, as it would require CDFIs to indicate yes even if the changes were non-substantive. This should be limited to changes that would affect legal standing as a CDFI	Content	The revised Form and Instructions provide detailed instructions for how to answer the questions related to the Legal Entity criteria. Please see Part II. Questions 1a. through 1b.
9/8/2014	David Beck	Chairman	CDFI Coalition	Part I. Questions 9-11 We suggest that the public URL be a required data point. We also believe that CDFIs should be required to disclose how their primary mission is publicly communicated	Other	This comment is not pertinent to this ICR. The CDFI Fund may take this recommendation into consideration in the future.



## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	David Beck	Chairman	CDFI Coalition	Part I. Questions 12-15 We note that the term "predominance" is used in these items but that it is not defined in the Glossary. We believe it should be 60% or more	Definitions	In the revised Glossary the CDFI Fund defines "predominance" as, "Relative majority of an organization's business activities and staff time."
9/8/2014	David Beck	Chairman	CDFI Coalition	Part I. Questions 12-15 We suggest that the Fund add a data point that affirms that 60% of its financing activity is directed toward third parties in whom neither the CDFI nor its Affiliates has a financial interest	Other	This comment is not pertinent to this ICR. This ICR collects the data needed by the CDFI Fund in order to confirm that CDFIs continue to meet the criteria required to maintain their certification status.
9/8/2014	David Beck	Chairman	CDFI Coalition	Part I. Question 15 Item # 15 should include "commitments" in addition to "sufficient capital."	Content	Data on "commitments" is collected within the data point on Capital.
9/8/2014	David Beck	Chairman	CDFI Coalition	Part I. Question 15 There should be a follow-up drop down box for Items 12-15 so a CDFI can explain its answers	Content	Concur. The CDFI Fund developed the Annual Certification Amendment Form to compliment this Form and provide CDFIs with adequate space to explain their answers should they have a change in their certification eligibility information.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	David Beck	Chairman	CDFI Coalition	Part I. Questions 16-17 We suggest that Item 16 be reworded to ask: The Respondent attests that it continues to offer Development Services as described in its most recent Certification Application to the CDFI Fund.”	Content	The questions pertaining to Development Services were reviewed and updated to conform to the original certification application. The revised questions can be found in Part II. Question 4a. and asks, "The organization, directly or through an Affiliate, or through a contract with another provider, continues to meet the Development Services criteria requirements."
9/8/2014	David Beck	Chairman	CDFI Coalition	Part I. Questions 18-21 We note that in the Fund’s application for Certification requires that the 60% test be met both for the number and dollar amount of financing activity. We believe the language of Item 18 should be changed accordingly. Item 21 could be dropped as the CDFI Fund has this information in its records	Burden	The CDFI Fund significantly streamlined this ICR to reduce redundancy. The revised Target Market questions can be found in Part II. Questions 5a. through 5b. Organizations are required to attest that their Target Markets have not changed and if they have must complete the Amendment Form.
9/8/2014	David Beck	Chairman	CDFI Coalition	Part I. Questions 22-23 There should be a place for an explanation of the answers to Q 22 and 23, if the CDFI feels one is necessary	Content	Concur. The CDFI Fund developed the Annual Certification Amendment Form to compliment this Form and provide CDFIs with

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
						adequate space to explain their answers.
9/8/2014	David Beck	Chairman	CDFI Coalition	Target Market These questions essentially duplicate Qs 22-23 and should be dropped	Burden	Concur. The CDFI Fund significantly streamlined the data to be collected via this ICR to reduce duplication within the Form.
9/8/2014	David Beck	Chairman	CDFI Coalition	Part II The Fund should add a section on equity capitalization, as the current categories cannot be used to accurately reflect partners' capital in venture funds	Other	This comment is not pertinent to this ICR. This Form collects the data that the CDFI Fund needs to ensure that CDFIs continue to meet the requirements to be certified CDFIs.
9/8/2014	David Beck	Chairman	CDFI Coalition	Part II. Questions 15-16 It is not entirely clear what this entry is for - the average weighted interest rate a CDFI pays for borrowed funds or the average weighted interest rate on the loans it has made. If the former, the data point should make it clear that the average should be taken on all debt outstanding at any point during the CDFI's fiscal year	Content	These questions are no longer included in this ICR.
9/8/2014	David Beck	Chairman	CDFI Coalition	Part II. Questions 17-20 With regard to the Expense items, it is unclear why this is not the same as the Expense categories used on the FA Excel Worksheet.	Content	The revised ICR was modified to make the data points requested more uniform across the CDFI Fund.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	David Beck	Chairman	CDFI Coalition	Part II. Question 21 We note that financial services have been completely left out of the data collection. For credit unions and banks, this is a significant element of being a CDFI. There are many kinds of accounts and services (second chance accounts, etc.). These are important elements of serving low income communities for CDFI banks and credit unions. We suggest that the Fund consult with the CDBA, NCIF and NFDCU to determine the categories that should be included for CDFIs that are also financial institutions	Content	The revised Form asks for information on Financial Products and/or Services information in Part I and Part II.
9/8/2014	David Beck	Chairman	CDFI Coalition	Business Loans – The Fund defines business loans very narrowly, as discussed below. In addition to the question of uses, the Fund should adopt SBA definitions (with the exception that nonprofits should be considered eligible borrowers). In addition, the Fund has not included equity investments in businesses as a category distinct from Business Loans. This should be added	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry.

### Appendix I. Responses to Public Comments

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9/8/2014	David Beck	Chairman	CDFI Coalition	Microenterprise - the SBA defines micro business as any loan of \$50,000 or under, while the Fund's Glossary of Terms sets it at \$35,000, which is what the Fund's CIIS form for CDFI TLR 2013-CIIS 11.0 says. We recommend that the Fund continue with the SBA limit	Definitions	The CDFI Fund no longer uses the term Microenterprise in the Form. The Form and documentation were updated to collect information on microfinance loans. The threshold adopted in the materials aligns with the SBA limit. Microfinance loans are defined as, "A Loan having a total obligation that is less than \$50,000 towards a business purpose."
9/8/2014	David Beck	Chairman	CDFI Coalition	Real Estate - all real estate loans should include an acquisition loan product. Many CDFIs work to preserve existing affordable housing by financing the acquisition of both multifamily and single family housing even if no rehabilitation is needed	Content	The CDFI Fund does not use this data and therefore does not ask for information regarding acquisition loan products.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	David Beck	Chairman	CDFI Coalition	Part II. Questions 22-27 We presume the information is as of the last day of the FY. Thus, the amount and number of 10+ days past due during the course of the FY would not be captured, and simply the number/amount as of the FYE. We believe that the standard, as it is for regulated financial institutions, should be 30+ days for measuring delinquencies. The items also do not take into account covenants not being met in the case of venture funds.	Content	The CDFI Fund does not use this data for Certification and it is not data that the CDFI Fund measures; therefore, this data is not requested in this ICR.
9/8/2014	David Beck	Chairman	CDFI Coalition	It is not clear from the Glossary of Terms whose FTEs are to be reported, as a number of CDFIs have no direct employees. Rather, all are employees of a parent or affiliate entity	Definitions	Part I. Question 5. of the revised Form provides more detail regarding how staff should be counted towards FTEs. Additional detailed instructions for how to answer Question 5 can be found in the separate instructions document. The revised Glossary also provides a definition of FTE.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	David Beck	Chairman	CDFI Coalition	Impact Data The categories of impacts on the proposed report do not track with what is used by the community development industry. The Fund should form a working group within the CDFI field to adopt common impact data points, and, as noted in our recommendation, refer to the Aeris System, as well as Global Impact Investing Network and the Sustainable Accounting Standards Board	Collaboration	The CDFI Fund conducted industry focus groups. At this time the CDFI Fund does not have plans to establish an ongoing working group.
9/8/2014	David Beck	Chairman	CDFI Coalition	Foremost, within the CDFI Fund's inter-connected programs, terms common to any of them should be defined in a single Glossary of Terms. Thus, as noted in our recommendations, the Fund should use consistent definitions within the Financial Assistance, Technical Assistance, NACA and Certification programs and the related CIIS reporting forms	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry. It is the CDFI Fund's intention to use these definitions across the CDFI Fund.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	David Beck	Chairman	CDFI Coalition	The Coalition believes the Fund should provide definitions for all terms used on the Data Collection form, and thus this would become incorporated into CIIS. For example, Bad Debt is a capitalized term on Line 19 of Part II. There is no definition. Is Bad Debt the same as Total Loan Charge-offs from the FA Excel Worksheet Performance Tab 9? If so, the same language should be used in both places. The converse is also important - that is, the Fund should only provide definitions for required terms	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry. It is the CDFI Fund's intention to use these definitions across the CDFI Fund.
9/8/2014	David Beck	Chairman	CDFI Coalition	The Fund should not introduce concepts in the Glossary that are not included in the Fund's statute or regulations. Hot Zones, Housing Hot Zones, Combined Hot Zones and Economic Development Hot Zones are such concepts. If the Fund plans to begin to use them, it should do so only after public comments as part of new regulations	Definitions	Concur. The questions pertaining to Hot Zones have been removed.



### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	David Beck	Chairman	CDFI Coalition	The CDFI Fund should mesh its definitions, insofar as possible without violating its statute, with the definitions of other relevant agencies in the community and economic development field. CDFIs regularly use HUD, USDA and SBA programs...an inter-agency effort to define certain terms could be undertaken	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry.
9/8/2014	David Beck	Chairman	CDFI Coalition	The Glossary of terms defines a Business Loan as a loan with a primary purpose of investment in a commercial or industrial use. Such a definition is contrary to the SBA definition in its Community Advantage program in which a number of CDFIs participate. Under the SBA definition a business loan can also be for facility renovation or expansion. We suggest the Fund also make it clear that non-profit businesses qualify. A number of CDFIs make business loans to nonprofit housing developers as businesses, in addition to direct project financing	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry. The CDFI Fund reviewed SBA definitions when revising the Glossary.

## Appendix I. Responses to Public Comments

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9/8/2014	David Beck	Chairman	CDFI Coalition	Having dissimilar or imprecise definitions for no statutorily required reason is immensely burdensome to CDFIs. For example, the Fund has a definition of “bank” that is not consistent with either the FDIC or the Office of the Comptroller of the Currency. It also uses the term “thrift” which is not a technical term but rather a way of referring to savings associations that are regulated by the OCC, FDIC or various states since the demise of the Office of Thrift Supervision in 2010. Further, the term “credit union” makes no reference to state chartering authorities or the National Credit Union Administration	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry. It is the CDFI Fund's intention to use these definitions across the CDFI Fund.
9/8/2014	David Beck	Chairman	CDFI Coalition	We agree with the Fund that an annual data collection for CDFIs is in order, and that it could also serve the purpose of determining that CDFIs continue to maintain their certification status	Content	Concur. The data collected via this ICR will significantly benefit the CDFI Fund and industry.
9/8/2014	David Beck	Chairman	CDFI Coalition	We would encourage the CDFI Fund to keep this data collection as brief as possible, only collecting those data points needed to confirm certification status and/or	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR which will reduce the burden on CDFIs.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
				provide a high level snapshot of the CDFI's activities for purposes of aggregating information about the CDFI industry		
9/8/2014	David Beck	Chairman	CDFI Coalition	Part II. Questions 17-20 Also, there is an entry for Debt Service Charge. Is this the same as Interest Expense which is in the FA worksheet? If so, the same term should be used in both cases	Definitions	The revised ICR no longer includes Debt Service Charge. The terms Debt and Financing Debt are defined in greater detail in the revised Glossary.
9/8/2014	David Beck	Chairman	CDFI Coalition	We also strongly encourage the Fund to commence such reporting only after it has been incorporated into a short form of CIIS, a reporting system CDFIs are already using	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR which will reduce the burden on CDFIs. The CDFI Fund is in the process of consolidating reporting requirements.
9/8/2014	David Beck	Chairman	CDFI Coalition	The Fund should undertake a consistent Glossary of Terms to be used across all the Fund's CDFI - related programs, and that uses definitions both recognized in the community development field and in other community development focused federal agencies	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry. It is the CDFI Fund's intention to use these definitions across the CDFI Fund.

### Appendix I. Responses to Public Comments

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9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	We applaud the CDFI Fund for its efforts to continuously improve its programs. We fully appreciate the agency's efforts to collect financial and service data on a regular basis to provide the CDFI Fund, the industry, policymakers, and other stakeholders with greater insight into the state and accomplishments of CDFIs	Content	Concur. The data collected via this ICR will significantly benefit the CDFI Fund and industry.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Based on the Notice for Public Comment, it is our understanding that the proposed Annual Data Collection (ADC) Form will serve as a substitute for the current three-year recertification process. This data collection effort will also provide the CDFI Fund with information on the performance and activity of the entire sector regardless of whether or not a CDFI participates in the CDFI Fund's programs. We fully appreciate the CDFI Fund's intent to reduce the reporting and administrative burden of the three-year recertification cycle	Content	Concur. The data collected via this ICR will significantly benefit the CDFI Fund and industry.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	We are concerned about the volume and frequency of certain proposed data points. We appreciate the CDFI Fund's desire to enhance the field of knowledge of the sector. But, given the great costs and burdens associated with collecting data from customers, we urge the CDFI Fund to focus on collecting only data points that are most strategic and can be used to maximum effect	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR which will reduce the burden on CDFIs.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	While much of the proposed reporting may be manageable for small unregulated CDFIs, for regulated CDFIs that operate at a significantly larger scale, collection of data creates a far greater burden and cost. Such burden and cost, in some cases, may outweigh the benefits of certification – particularly when regulated CDFIs have historically received a disproportionately small portion of CDFI Program and New Market Tax Credit (NMTC) resources. While regulated entities would not change their missions or their commitment to their communities, they may elect to forego certification status if the compliance costs may outweigh the benefits. This would be a loss to the CDFI industry	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR which will reduce the burden on CDFIs. The CDFI Fund believes that all CDFIs must be able to demonstrate their eligibility on an annual basis to continue to be considered a certified CDFI. The CDFI Fund recognizes that there may be a certain amount of attrition with groups that do not complete this data collection. However, it is the CDFI Fund's belief that requiring this data will enhance the pool of certified CDFIs.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Target Market Qualification Period: We urge the CDFI to retain using a “3-year rolling” approach for the purpose of determining whether a CDFI meets the Target Market test. Annual (versus 3-year) reporting and recertification may create unanticipated problems with changes in market cycles or shifts in eligible areas when new U.S. Census or other government economic data is released. A change in policy may have the unintended consequence of inadvertently jeopardize some impactful organizations’ certification status	Other	One of the primary purposes of the Form is to shift from the extensive re-certification process that currently occurs every three years to an annual certification. Therefore, the CDFI Fund will request target market data on an annual basis.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	The instructions of the ADC Form state that certified CDFIs that “currently report on active awards are only required to complete Part I.” We seek clarification that this exemption is applicable to CDFI banks participating in the Bank Enterprise Award (BEA) Program’s one year post-award reporting period – not just the CDFI Program or NMTC Program	Content	The CDFI Fund developed robust Instructions to accompany this ICR. In order to get a comprehensive picture of the CDFI industry all questions must be answered.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	We further urge the CDFI Fund to clarify the consequences of the following scenarios: (1) if a CDFI, cannot report all of the requested data because it has not collected the data in the past or cannot get it from a customer	Content	The CDFI Fund modified the ICR to collect data in a user friendly format that replicates the traditional structure of balance sheets and income statements.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	We appreciate the CDFI Fund's efforts to use a uniform form to collect standardized information. One of the positive attributes of the current certification process is that it is relatively flexible. The process allows applicants to submit information tailored to the unique circumstances of their institution. We urge you to retain this flexibility. It is unclear how the proposed form would accommodate significant changes in a CDFI's focus or structure (e.g. merger / acquisition of two CDFIs, a change to a mission statement)	Content	The CDFI Fund developed the Certification Amendment Form as part of this ICR to accommodate significant changes in a CDFI's focus or structure. In order to collect useful data across the CDFI industry it is important for the CDFI Fund to collect quantifiable information instead of qualitative information.



## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Clarification is need on Part 1 of the ADC Form on the Target Market Accountability Table. It is not clear what type of information the table is requesting; and thus, difficult to provide comment. Otherwise, Part 1 of the ADC Form generally appears very straightforward and no specific comments are recommended	Content	The revised ICR includes a Form with drop-down menus as well as robust Instructions for how to answer each questions.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	We further urge the CDFI Fund to clarify the consequences of the following scenarios: (2) if a CDFI does not have the ability to verify borrower reported information	Content	This ICR requests information from CDFIs and does not request borrower reported information.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	We further urge the CDFI Fund to clarify the consequences of the following scenarios: 3) in the event a CDFI cannot fulfill all of the data collection and reporting requirements, will they lose their certification? If so, will there be a cure period under which a CDFI can maintain certification status and/or not be disqualified for an award under any of the CDFI Fund's Programs?	Other	The CDFI Fund will collaborate with CDFIs that are unable to fulfill all the data requirements on a case-by-case basis and provide instruction for how to maintain their status as a certified CDFI.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Bank Holding Companies: We urge the CDFI Fund to enable bank holding companies to submit joint recertification application with their bank subsidiaries. The current system requires resubmitting the same information for holding companies as is provided for their corresponding banks. This process is duplicative and creates excess paperwork when the same documentation and identical information is submitted twice and/or on different recertification schedules. A combined application will reduce paperwork and streamline the process for both the applicants and the CDFI Fund staff to review	Content	This comment is not pertinent to this ICR; however, the CDFI Fund modified the ICR to collect data in a user friendly format that replicates the traditional structure of balance sheets and income statements.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	In the case of CDFI banks, we strongly recommend that the CDFI Fund: (1) use the same Call Report/Thrift Financial Report (TFR) financial, operational and loan reporting categories and definition as used by the Federal banking regulatory agencies	Burden	The CDFI Fund modified the ICR to collect data in a user friendly format that replicates the traditional structure of balance sheets and income statements. All CDFIs will be required to complete the Form; therefore, the CDFI Fund did not base the structure on the call reports filed by regulated institutions.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	In the case of CDFI banks, we strongly recommend that the CDFI Fund: (2) waive the requirement that CDFI banks resubmit this data since it is already widely available and accessible to the general public through the FDIC's website. Using data already submitted to the regulatory agencies will enhance the efficiency of data collection by the CDFI Fund, and using the Call Report/TRF definitions will enhance consistency. This approach will minimize burden and costs for CDFIs banks since all regulated CDFIs have accounting and core systems that are aligned with the regulatory definitions.	Burden	It is not possible for the CDFI Fund information systems to extract data from other regulatory agencies.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Part II. Questions 1-27 Several of the terms (e.g. Net Assets) and categories (e.g. grants, program related investments, equity equivalent investments) are common to nonprofits, but not applicable to insured banks and thrifts or their holding companies. Part 2, as proposed, would greatly exacerbate the costs and regulatory burden for regulated CDFI banks because the financial,	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
				operational, and lending data points do not correspond to the definitions mandated by the Federal banking regulatory agencies		
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Implementation: We strongly urge the CDFI Fund to implement new reporting requirements on lending and investment activity on a “going forward” basis only – rather than requiring CDFIs to manually review, reclassify, and/or geocode data for transactions originated in past years. Furthermore, the CDFI Fund should phase-in any new reporting requirements over a period of time to allow CDFIs to build the internal capacity to manage compliance	Content	This comment is not pertinent to this ICR; however, the CDFI Fund modified the ICR to collect data in a user friendly format that replicates the traditional structure of balance sheets and income statements. This ICR does not request CDFIs to geocode all transactions. Part II. Questions 5a. and 5b. asks CDFIs to attest that at they continue to meet Target Market requirements. If a CDFI made changes that were not previously reported to the CDFI Fund then they must complete the Certification Amendment Form.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Part II. Question 21 Outstandings v. Originations: Line 21 of the ADC Form requests data on the number and dollar amount of loans originated. While data on outstanding loans is typically reported on the Call Reports/TFR on an outstanding basis (Schedule RC-C1), the banks have the capacity to report on annual originations provided they are reported using current regulatory definitions. We recommend that the CDFI Fund clarify whether the new certification requirements will be based on annual loan originations or outstanding loan portfolio. Greater clarity is requested on how to report loans originated and sold to secondary markets	Content	The ICR no longer requests information on loans in the context of outstanding vs. originated.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Part II. Question 21 Business/Commercial Lending: Of important note is reporting on small business loans. While loans to small businesses and small farms are reported on Schedule RC-C2, the regulatory agencies require any loan (regardless of purpose) that is secured by real estate to be reported as a real estate loan. So, a loan made by a CDFI bank to a small business owner that pledges his/her home as collateral must be categorized as a real estate loan. Some banks have the capacity and data infrastructure to track these loans as business loans using NAICS industry codes, others do not	Burden	The detailed Instructions provide a crosswalk explaining how to characterize real estate for the purposes of the Annual Report. Please see the instructions for Part I. Question 3.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Part II. Question 21 CDFI banks should have the option to report supplementary business lending data if they wish to highlight their business lending	Content	This comment is not pertinent to this ICR. This ICR collects the data needed by the CDFI Fund in order to confirm that CDFIs continue to meet the criteria required to maintain their certification status.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Part IV. Community Facilities: The ADC Form requires reporting of loan and social impact data using the Community Facilities definition from 12 CFR § 1805.104(k). While CDFI Banks are active lenders to borrowers for real estate used for health care, childcare, educational, cultural or social services, the regulatory agencies' loan classifications and definitions do not correspond to the CDFI Fund's definitions. Such lending falls under the general category of Non-Farm Non-Residential (NFNR), which includes all commercial real estate regardless of loan purpose. To separately break out loans meeting the Community Facility definition from other NFNR loans would be manually intensive and expensive	Burden	The detailed instructions provide a crosswalk explaining how to characterize real estate for the purposes of the Annual Report. Please see the instructions for Part I. Question 3.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Part II. Questions 28-29 Full Time Equivalents: Regulated CDFIs already report Full Time Equivalents (FTEs) on the Call Report/TFR using a methodology outlined by the regulatory agencies. The categories of staff and consultants outlined on Line 28-29 are inconsistent with regulatory practices and unnecessary since regulated CDFIs automatically meet the Financing Entity test without reporting on staffing	Content	The CDFI Fund requests information on FTEs for reasons in addition to meeting the Financing Entity Test. This information is important for the CDFI Fund to collect to gain a greater understanding of the CDFI industry.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Part III. We strongly recommend that the CDFI Fund streamline its process for allowing CDFIs to modify their Target Markets. Markets change and new opportunities for meeting community needs can arise quickly. Currently, it can take more than a year for a CDFI to get approval to modify a Target Market	Content	This comment is not pertinent to this ICR. That said, Part II. Questions 5a. and 5b. asks CDFIs to attest that at they continue to meet Target Market requirements. If a CDFI made changes that were not previously reported to the CDFI Fund then they must complete the Certification Amendment Form.



## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	CDFIs should be permitted to request a Target Market change at any time. But, if the CDFI Fund does not act of the request within 90 days, it should automatically be approved provided a new geographic area meets the Investment Area and/or a qualified Low Income or Other Target Market is being served	Other	This comment is not pertinent to this ICR. Modifications to Target Markets must be approved by the CDFI Fund.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	A CDFI should be permitted to report lending or other activities in such eligible Target Markets when submitting an annual report	Content	This comment is not pertinent to this ICR. This ICR collects the data needed by the CDFI Fund in order to confirm that CDFIs continue to meet the criteria required to maintain their certification status.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Small Loans: We recommend that the CDFI Fund place minimum dollar thresholds on transactions that must be geocoded and reported in Part III. For example, small consumer loans are important in many low income markets, but costly to deliver	Content	This comment is not pertinent to this ICR. This ICR does not request CDFIs to geocode all transactions. Part II. Questions 5a. and 5b. asks CDFIs to attest that at they continue to meet Target Market requirements. If a CDFI made changes that were not previously reported to the CDFI Fund then they must complete the Certification Amendment Form.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Imposing geocoding requirements on very small loans increases expenses; and thus making it more difficult for CDFIs to cost-effectively offer services	Burden	CDFIs are required to identify their Target Markets when they apply for initial Certification. Therefore, it is reasonable to expect that CDFIs will need to continue to demonstrate service to their Target Markets. This ICR does not request CDFIs to geocode all transactions. Part II. Questions 5a. and 5b. asks CDFIs to attest that at they continue to meet Target Market requirements. If a CDFI made changes that were not previously reported to the CDFI Fund then they must complete the Certification Amendment Form. Part IV of the Form asks CDFIs to provide aggregate data on the number of transactions and amount of funds directed towards Target Markets.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	CDFIs should have the option to geo-code and report very small loans, but should not be required to do so if they already meet the Target Market test without these transactions	Other	This comment is not pertinent to this ICR. This ICR does not request CDFIs to geocode all transactions. Part II. Questions 5a. and 5b. asks CDFIs to attest that at they continue to meet Target

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
						Market requirements. If a CDFI made changes that were not previously reported to the CDFI Fund then they must complete the Certification Amendment Form.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Rural Communities & Business Borrowers: We are concerned that mandatory geocoding may create problems for remote rural communities and small business borrowers whereby customers often use Post Office Box addresses instead of a physical address. Post Office Boxes cannot be accurately geocoded...If geocoding becomes mandatory, we recommend that some accommodation be made not to penalize CDFIs whose customers use PO boxes as an address... This circumstance could create greater barriers to program participation by rural CDFIs	Other	The Form does not require mandatory geocoding. The CDFI Fund is in the process of evaluating geocoding requirements. This may impact future iterations of the Form.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Part III. Questions 1-2 Category Clarification: Lines 1-2 of Part III require reporting on total number and dollar amount of “loans and investments” in Target Markets. Furthermore, Lines 7-8 require reporting on total number and dollar amount of “loans/investments” in Target Markets. We recommend providing greater clarity on the definitional differences between these required sets of items	Content	The CDFI Fund significantly streamlined the data to be collected via this ICR to reduce redundancy.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Part III. Questions 5-6 We have significant questions -- and potential concerns -- about requiring CDFIs to report on the extent to which they provide financial services for the purposes of certification. Regulated CDFIs (e.g. banks, credit unions) are the only types of CDFIs that can take customer deposits and provide transaction services (e.g. savings and checking accounts). Required reporting places a significantly higher and very costly burden on depository CDFIs that other CDFIs would not be subject to. To the extent that a regulated CDFI wishes to voluntarily provide information on such activity to supplement information on lending or other services, that option should be permitted	Burden	The CDFI Fund streamlined and clarified the data to be collected in Part III. This information is now collected in Part IV. Loan and Investment Portfolio Values of the Form.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Part III. Questions 3-4 Greater clarity is needed on the type information the CDFI Fund seeks to be reported under "number" and "dollar amount" of financial services	Content	The CDFI Fund developed robust Instructions to accompany this ICR.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Part III. Questions 5-6 Technology and product innovation further complicate this set of questions. For example, prepaid debit cards have proven effective in reaching of un- and under banked consumers -- specifically low to moderate income consumers. More regulated CDFIs have begun offering prepaid debit cards as part of a strategy to bring these populations into the banking system. For cost efficiency purposes, small financial institutions must work with third-party processors to offer prepaid debit cards...Within this operating context, the data reporting and geocoding requirements outlined in the ADC Form will be infeasible for regulated CDFIs to implement	Burden	At this time, the CDFI Fund is not collecting data on prepaid debit cards.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Part III. Most regulated financial institutions principally track customer accounts by the branch office in which an account was opened. Such location may -- or may not -- have relevance from a Target Market service perspective since a customer may open an account near their home, work, or	Burden	CDFIs are required to identify their Target Markets when they apply for initial Certification. Therefore, it is reasonable to expect that CDFIs will need to continue to demonstrate service to their Target Markets. Part II. Questions 5a. and 5b. asks CDFIs to attest that at they

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
				<p>another place that is convenient. Requiring geocoding of financial service accounts or transactions by customer residence will be very expensive for regulated CDFIs to implement and inconsistent with current industry practice. Furthermore, as technology rapidly changes how banking services are delivered, a physical address may become increasingly irrelevant from the perspective of understanding services delivered to Target Markets</p>		<p>continue to meet Target Market requirements. If a CDFI made changes that were not previously reported to the CDFI Fund then they must complete the Certification Amendment Form. Part IV of the Form asks CDFIs to provide aggregate data on the number of transactions and amount of funds directed towards Target Markets. Additionally, the CDFI Fund is in the process of evaluating geocoding requirements. This may impact future iterations of the Form.</p>
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	<p>Part III. Questions 11-14 We are concerned about the extent of new data collection that would be required to complete the Development Services portion of the ADC Form. Greater clarity is needed about the type of information the CDFI Fund seeks to be reported under “number” and “dollar amount” of Development Services</p>	Content	<p>The questions pertaining to Development Services were reviewed and updated to conform to the original certification application. The detailed Instructions provide guidance on how to answer these questions.</p>

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Part III. Questions 11-14 Separating out the cost of technical assistance from the daily tasks that a loan officers performs assumes a far more sophisticated level of cost accounting systems than most CDFIs will possess. Implementing such systems would be very costly and time consuming	Burden	Concur. This data is no longer being requested.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Part III. Questions 11-14 For simplicity purposes, we recommend: (1) the ADC Form have a “check list” menu of Development Service offerings that CDFIs can use to indicate whether or not they provide a particular service; or (2) CDFIs provide a narrative description of the type of Development Services offered. If a CDFI offers a formal class or a counseling service, they should be able to voluntarily report numbers of customers that participate. We recommend eliminating the requirement that CDFIs report on the costs of providing Development Services since they are so integral to delivery of credit and other services	Content	The CDFI Fund developed the Certification Amendment Form as part of this ICR to accommodate significant changes in a CDFI's focus or structure.



## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Part IV. The CDFI Fund needs to recognize that collection of social impact data is very expensive for all CDFIs – particularly those operating at a large scale. Regulated CDFIs further operate in an environment where there is negative regulatory pressure to keep operating costs in line with industry peers that are not CDFIs (that do not have the higher costs associated with serving economically challenged markets)	Burden	Concur. The amount of social impact data collected in the revised form is significantly streamlined which will reduce the burden on CDFIs.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Part IV. If the CDFI Fund wants all CDFIs to report social impact data, the agency should provide financial support to build industry capacity. Building capacity will require a dedicated and sustained effort by the CDFI Fund to provide financial and technical assistance resources over a period of years	Burden	The amount of social impact data collected in the revised ICR is significantly streamlined which will reduce the burden on CDFIs.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Part IV. The CDFI Fund will also need to tailor their data collection requirements to different sectors. For example, regulated CDFIs are prohibited from collecting certain	Content	This ICR will be a web-based form that will only show CDFIs the questions they need to answer based on their institution type.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
				types of demographic data from customers as part of the credit process		
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Part IV. Requiring reporting on many of the indicators listed in Part IV is not feasible for most regulated CDFIs since they simply do not have the internal systems today to collect the data. Building systems requires time and money	Burden	Concur. The amount of social impact data collected in the revised ICR is significantly streamlined which will reduce the burden on CDFIs.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	For simplicity purposes -- and in recognition of the current capacity limitations of the whole CDFI industry -- we recommend that the CDFI Fund begin by having CDFIs report a limited set of simple output measures for at least the next three years corresponding to the Paperwork Reduction Act (PRA) authorization associated with collection of data under the proposed ADC Form	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Part IV. Required measures should be limited to: (1) the number and dollar amount of loans originated by loan asset category; and (2) total number of customers that receive Development Services (including one-on-one technical assistance or training through formal programs).	Content	Concur. The CDFI Fund updated this ICR to request (1) the number and dollar amount of loans by loan asset category and (2) total number of customers that receive Development Services.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	We urge the CDFI Fund to proactively engage all segments of the CDFI industry in discussion about: (1) what type of impact data it can and should be collected; (2) cost-effective means of collecting and verifying data; and (3) how to build the data collection capacity of all sectors of the CDFI industry	Collaboration	The CDFI Fund conducted industry focus groups.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Part IV. In the case of CDFI banks, we recommend that the loan asset categories correspond to those required for Call Report/TRF data	Content	The CDFI Fund modified the ICR to collect data in a user friendly format that replicates the traditional structure of balance sheets and income statements. All CDFIs will be required to complete the Form; therefore, the CDFI Fund did not base the structure on the call reports filed by regulated institutions.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	We also urge the CDFI Fund to explore the development of proxies that can be used in lieu of data collection to estimate impact. This method will be more cost effective than requiring every CDFI to collect the data	Other	The CDFI Fund will consider using proxies for components of this data collection in the future.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Annual reporting is unlikely to show outcomes and it would be very expensive and paperwork burden intensive to track borrowers over many years	Burden	The CDFI Fund significantly streamlined the data to be collected via this Form. The CDFI Fund believes this data will be invaluable to gain greater insight into the status of the CDFI industry.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	Part IV includes a set of questions about "populations served." The requested information asks for data on customer race and asks CDFIs quantity of services provided. Regulated CDFIs should be exempt from this portion of the ADC Form due to prohibitions under the Fair Credit Act on collecting certain types of demographic data, including race	Content	The CDFI Fund removed the question on Populations Served.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	The estimate of 3 hours per CDFI to complete the reporting requirements is not accurate. Depending on the size of the bank and number of loan transactions, the minimum time estimate per year ranges from 60 to 160 hours annually to complete per CDFI bank. This estimate does NOT include the staff time and expenses associated with (1) reformatting core processing systems; (2) manually geocoding or verifying the geocoding of every current loan and customer account; (3) training loan officers, compliance personnel, branch tellers, and other retail level staff to collect the requested information; and (4) reclassifying loans that do not match the CDFI Fund's new definitions	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR which will reduce time and costs associated with completing the Form. Additionally, the new detailed instructions identify the financial information needed to complete the Form. The CDFI Fund conducted testing to determine the average amount of time it takes to complete the revised Form. The testing revealed that completing the Form takes an average of 8 hours. Therefore, the cost associated with completing this Form will be much less than the amounts identified by the respondent.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	We strongly recommend that the CDFI Fund: (1) use the same Call Report/Thrift Financial Report (TFR) financial, operational and loan reporting categories and definitions used by the Federal banking regulatory agencies; and (2) waive the requirement that CDFI banks resubmit financial and operation data since it is already	Burden	The CDFI Fund modified the ICR to collect data in a user friendly format that replicates the traditional structure of balance sheets and income statements. All CDFIs will be required to complete the Form; therefore, the CDFI Fund did not base the structure on the

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
				widely available and accessible to the general public through the FDIC's website		call reports filed by regulated institutions. Additionally, it is not possible for the CDFI Fund information systems to extract data from other regulatory agencies.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	We urge the CDFI Fund to explore alternative methods to estimating impact in lieu of requiring all CDFIs to collect primary data from every customer. We urge you to explore creation of proxies based on research...alternative research methodologies that can strike a balance between demonstrating the effectiveness of CDFIs and imposing costly reporting burdens	Other	The CDFI Fund will consider using proxies for components of this data collection in the future.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	In the case of CDFI banks and their holding companies, we strongly recommend that the CDFI Fund: 1. Use the same Call Report/Thrift Financial Report (TFR) financial, operational and loan reporting categories and definition as used by the Federal banking regulatory agencies; and waive the requirement that CDFI banks resubmit financial data since it is already widely available and accessible to the general public through the FDIC's website. 2. Applicants be allowed to submit one joint application that eliminates duplicative reporting	Content	The CDFI Fund modified the ICR to collect data in a user friendly format that replicates the traditional structure of balance sheets and income statements. All CDFIs will be required to complete the Form; therefore, the CDFI Fund did not base the structure on the call reports filed by regulated institutions. Additionally, it is not possible for the CDFI Fund information systems to extract data from other regulatory agencies.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	The CDFI Fund needs to revisit and give thoughtful consideration about the variety of financial services available through regulated CDFIs and whether or the reporting burden that will be created outweighs the benefits of collecting it	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR. The CDFI Fund believes this data will be invaluable to gain greater insight into the status of the CDFI industry.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	The CDFI Fund's reporting and ADC Form places too much emphasis on reporting participation formal training programs at the expense of one-on-one technical assistance provided as an integral part of the lending process. We urge you not to require CDFIs to track staff expenses associated with Development Services	Content	The CDFI Fund does not request information on staff expenses associated with Development Services.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	At this time, the CDFI Fund should keep the social impact reporting requirements simple (number and dollar amount of loans originated by loan type) – reflecting the capacity of the sector. The CDFI should not require all CDFIs to report social impact data if they do not currently collect it	Burden	Concur. The amount of social impact data collected in the revised ICR is significantly streamlined which will reduce the burden on CDFIs.
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	If the CDFI Fund wants all CDFIs to report social impact data, the agency should provide financial and technical support to build industry capacity. The CDFI Fund should engage the sector in a dialogue about what types of output and outcome metrics are realistic and truly meaningful to collect and only ask for data they will actually use	Collaboration	The CDFI Fund conducted industry focus groups.



## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Jeannine Jacokes	Chief Executive and Policy Officer	Community Development Bank Association	CDFIs that already collect a more robust set of output and outcome indicators should have the option to voluntarily report their data to the CDFI Fund	Other	In order to get a comprehensive picture of the CDFI industry all questions must be answered.
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	The Fund solicited comments on the authorizing statute (The Riegle Community Development and Regulatory Improvement Act of 1994) in 2010, however, to our knowledge, there has not been a thorough review and assessment of the both the process and the criteria used to certify CDFIs	Other	This comment is not pertinent to this ICR; however, the CDFI Fund is in the process of reviewing CDFI Certification. The criteria are part of the Riegle Act.
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Given the dramatic changes in the financial markets and technological developments over the past decade, a rigorous review of the Fund's certification policies and procedures would seem to be in order. Instituting a new recertification process is the best time to re-examine certification regulations and Agency guidance to make sure the current framework is both relevant and meaningful to the environment in which CDFIs operate	Content	Concur.
9/8/2014	Frank Altman	President and CEO	Community Reinvestment	Certify CDFIs to serve a National Target Market of Investment Areas	Other	This comment is not pertinent to this ICR. The

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
			Fund	- Under the current certification framework, the Fund has not certified any CDFI for a national Target Market composed of eligible Investment Areas because there is no established mechanism for a CDFI to demonstrate accountability to such a Target Market. The inability to define an acceptable accountability mechanism for a national Target Market composed of all CDFI Investment Areas prevents the Fund from approving such a Target Market		CDFI Fund will consider national Target Markets in the future.
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	We respectfully urge the Fund to develop regulations and/or guidance to allow CDFIs to be certified for a National Investment Area Target Market by establishing a meaningful way for applicants to demonstrate accountability to such Markets through new or existing mechanisms	Other	This comment is not pertinent to this ICR. The CDFI Fund will consider national Target Markets in the future.
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Accept the SBA 7(a) “credit elsewhere” test as evidence of accountability for the purposes of serving a National IA Target Market	Other	This comment is not pertinent to this ICR. The CDFI Fund will consider national Target Markets in the future.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Develop new accountability mechanisms using innovations in data and data gathering techniques. Policy Map recently began including a state level data set called Longitudinal Employer Household Data that allows users to profile small businesses by geography, by the percentage of low-income workers they employ, and by whether or not have they have received small business loans. This data tool could help a CDFI determine if small firms located in eligible census tracts and employing low-income workers are having difficulty accessing credit	Other	This comment is not pertinent to this ICR. The CDFI Fund is exploring proxies for use in future iterations of the Form.
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	We strongly urge the Fund to work with the industry to develop new accountability mechanisms to enable CDFIs to remain competitive and capable of serving the markets to which they are committed	Collaboration	The CDFI Fund conducted industry focus groups.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Issue guidance on small business loans serving Low-income Targeted Population Target Markets - CDFI small business lenders are also challenged by the lack of clear guidance about how to qualify loans serving a LITP Target Market at the local, regional or national level...Often the small business financing provided by CDFIs create and retain jobs for low-income people regardless of where the borrower is located. The CDFI Fund's authorizing legislation clearly supports this approach to qualifying small business loans as it explicitly states CDFI Fund Financial Assistance may be used to serve Targeted Populations by making loans to businesses that provide jobs for low-income people	Content	This comment is not pertinent to this ICR. This ICR is not intended to provide guidance on small business loans serving Low-income Targeted Populations.
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Expand the definition of Other Targeted Populations for CDFIs using SBA programs - We urge the CDFI Fund to expand its definition of Other Targeted Populations to include a broader range of borrowers using the SBA 7(a) and related programs	Content	This question is no longer included in this ICR.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Part I. Questions 19-20 Given that this Form will be filed annually by CDFIs, how quickly will the Fund staff respond to CDFI requests to amend their Target Market(s)? If a CDFI has a modification request pending at the CDFI Fund, how should the organization respond to either or both of these questions?	Content	This comment is not pertinent to this ICR.
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Part I. Questions 19-20 What are the implications of responding in the affirmative to Question # 19 for the certification status of the organization as well as for other awards, allocations and/or certifications (as a CDE) it may have received from the Fund?	Content	The CDFI Fund significantly revised this ICR. The revised ICR includes comprehensive instructions for how to respond to modifications in Target Markets. The ICR now includes a Certification Amendment Form should a CDFI need to indicate a change in their Target Market(s).
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Part I. Question 21 This request would seem to be duplicative assuming the Fund already has this information in its Certification Database	Burden	The CDFI Fund significantly revised the data collected in this ICR in an effort to reduce burden.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Part II. Question 21 The financial products listed in this section of the Form are all assumed to be originated by a CDFI. Often, CDFI purchase loans that have been originated by another organization seeking to generate balance sheet liquidity. The Fund should consider amending the title of this section to Loans/ Investments Originated or Purchased to fully capture the financing activities of CDFIs	Content	The revised ICR no longer requests information on Loan/Investment origination.
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Part II. Question 21 We suggest the Fund include another category of Real Estate Loans entitled “Real Estate - Acquisition and/or Permanent Financing” to reflect how multifamily affordable housing projects are financed by CDFI. This option captures the common practice whereby one CDFI provides early stage financing for an affordable housing project, including site acquisition, predevelopment, construction and/or bridge financing while longer term or permanent take-out financing may come from another source, such as another CDFI. This approach reflects the fact that	Content	The CDFI Fund significantly streamlined the data collected in this ICR. The real estate categories have been updated and a crosswalk can be found in the Instructions in Part I. Question 3.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
				many CDFI rely on short term funding sources and are not able to offer longer term (25+ year) financing that matches the term of the asset		
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Part I. Questions 19-20 In our view, these questions raise a host of important but unaddressed issues for CDFIs. For example, "What constitutes a change to a CDFI's Target Market?" Or "How can CDFIs modify their Target Market(s) in a timely fashion in response to changes in their marketplace?"	Content	The CDFI Fund developed robust Instructions to accompany this ICR.
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Part I. Questions 19-20 We would strongly urge the Fund to provide detailed guidance on the questions we have raised to ensure proper and effective procedures are in place to enable CDFIs to modify their Target Market(s) in light of the increasingly competitive environment in which they operate	Content	Concur. The CDFI Fund developed robust Instructions to accompany this ICR.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Part II. Question 28 It would be helpful to have guidance to assist CDFIs in estimating information such as the number of FTEs devoted to Development Services. Many CDFIs do not have staff exclusively dedicated to providing Development Services but rather some portion of their staff's time is spent providing these services. A methodology to help CDFIs calculate this data point would ensure greater consistency in reporting this information across the industry	Content	Part I. Question 5. of the revised ICR provides more detail regarding how staff should be counted towards FTEs. Additional detailed instructions for how to answer Question 5 can be found in the separate instructions document. The revised Glossary also provides a definition of FTE.
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Part III. Questions 1-2 and 7-8 These two data sets appear to be asking for the same information, e.g. the total number of loans and investments in the Target Market(s) versus the total number of loans and investments originated in Target Market(s). Are #s 1 & 2 looking for all loans and investments in the Target Market(s) while #s 7 & 8 are asking about loans and investments originated in Target Market(s) during a the reporting period (or the most recent fiscal year)? If so,	Content	The CDFI Fund significantly streamlined the data to be collected via this ICR to reduce duplication within the Form. The Form no longer asks for data the total number of loans and investments originated in Target Markets.



### Appendix I. Responses to Public Comments

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				this should be clarified by adding "during the most recent Fiscal Year" to #s 7 & 8		
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Part III. Questions 11-14 As noted above in Part II. Financial and Operational Data, under Staff and Consultants, many CDFIs deliver their Development Services in the context of the financial product or services they are providing. In reviewing the data requested on Development Services in #s 11 - 14, it might be useful to explore alternative ways for CDFIs that do not offer Development Services as a separate activity to report on these Services rather than using estimates of the number of clients served to calculate the # and \$ amount of Services provided	Content	This question is not pertinent to this ICR. Organizations must provide Development Services in order to be certified as a CDFI.
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Part III. Questions 11-14 We question the usefulness and the accuracy of such data and therefore the value of requesting it from CDFIs whose model does not include a differentiated set of Development Services. Perhaps it would be more informative to ask those CDFIs that roll their Development Services into their	Content	The questions pertaining to Development Services were reviewed and updated to conform to the original certification application. The revised questions can be found in Part II. Question 4a. and asks, "The organization, directly or through an Affiliate, or through a

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
				Financial Products or Services to estimate what percentage of their financing clients receive Development Services. This information could be compared to the total number of loans, investments, or financial services delivered in a given period and the total dollar amount of those Financial Products or Services to arrive at a sense of the magnitude of Development Services being provided by a CDFI		contract with another provider, continues to meet the Development Services criteria requirements."
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Part III. Questions 11-14 We welcome a dialogue with our industry colleagues about more meaningful ways CDFIs without a distinct set of Development Service offerings might report on how they deliver this assistance to their clients	Collaboration	The CDFI Fund conducted industry focus groups.
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	There are a number of data items listed in this section of the Form that are not currently collected by CDFIs due to lack of an industry-accepted set of impact data points	Content	Concur. The amount of social impact data collected in the revised ICR is significantly streamlined.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	It would be advisable to provide a transition period during the first reporting cycle to allow CDFIs to align their data collection activities with the new set of data points included in this Form	Other	The CDFI Fund will take this request into consideration during implementation.
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Part IV. Question 3 We assume this data point is defined by the Term Number of Housing Units Created or Rehabilitated” included in the Glossary accompanying the proposed Form. If this assumption is correct, we would suggest modifying the name of this data point as well as the definition in the Glossary to read as follows: Number of Affordable Housing Units Created, Rehabilitated, Financed or Acquired. (Please note the definition in the Glossary neglected to include the word “Affordable” and which should be added as well.)	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry. The detailed Instructions provide a crosswalk explaining how to characterize real estate for the purposes of the Form. Please see the instructions for Part I. Question 3.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Part IV. Question 28 Many CDFIs do not break out the Development Services or the Business Technical Assistance they provide to their clients. Requesting a dollar value for this Business Technical Assistance may produce information of limited value for those organizations that integrate their assistance into their lending or investing process	Content	The questions pertaining to Development Services were reviewed and updated to conform to the original certification application. The revised questions can be found in Part II. Question 4a. and asks, "The organization, directly or through an Affiliate, or through a contract with another provider, continues to meet the Development Services criteria requirements."
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Again, we urge the Fund to engage the industry in a dialogue about the kind of information related to Development Services and specifically, Business Technical Assistance that would be more informative and helpful to the Fund	Collaboration	The CDFI Fund conducted industry focus groups.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Geographic Areas Served If a CDFI collects data where its lending or investing activities are located but does not focus on specific geographic areas, how should it respond to this section of the Form? Is this an optional section to allow a CDFI to reflect particular geographic markets or areas it serves or is it intended to capture the types of geographic markets where its lending or investing occurred during the most recent fiscal year? Additional clarification as to how a CDFI should respond to this section would be helpful	Content	This information is no longer requested in the Form or defined in the Glossary.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Populations Served We observed the absence of a separate category for “Hispanic/Latino” clients. This is especially puzzling because the Fund’s Certification materials (Application and Guidance) specifically mention Hispanics with regard to Other Targeted Populations. Not including a separate category for “Hispanics/Latino” populations would seem to be inconsistent from a programmatic perspective. Could the Fund clarify whether this omission was an oversight, or if not, explain why this population was not included? We favor adding a box for “Hispanics/Latinos”	Content	The CDFI Fund removed the question on Populations Served.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	The definition of Business Loans is far too narrow and does not accurately reflect the types of loans CDFIs are making. We are particularly concerned that the list of Business Loan examples only includes “microcredit, working capital, and lines of credit” but fails to mention two of the most essential types of small business loans - those used to acquire, expand or rehabilitate owner-occupied real estate and to purchase equipment	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry. The detailed Instructions provide a crosswalk explaining how to characterize real estate for the purposes of the Form. Please see the instructions for Part I. Question 3.
9/8/2014	Frank Altman	President and CEO	Community Reinvestment Fund	Real Estate – Rehabilitation – Housing Development – Multi Family The definition for this type of loan refers a Financial Note used to rehabilitate or acquire multifamily housing. Again, we are concerned this definition is far too narrow and should be expanded to include the broad category of financing activities associated with affordable multifamily housing loans. To better reflect the breadth of activities included in this type of real estate lending, we recommend modifying the definition to read as follows: “Financial Note is to	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry. The detailed Instructions provide a crosswalk explaining how to characterize real estate for the purposes of the Form. Please see the instructions for Part I. Question 3.

**Appendix I. Responses to Public Comments**

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
				<p>rehabilitate, acquire or finance multifamily housing.” To ensure consistency across the program, the same change should be included in the definition of Real Estate – Rehabilitation – Housing Development – Single Family. In a similar fashion, the definition of Number of Housing Units Created or Rehabilitated should revised to read as follows: “The Number of Housing Units constructed, rehabilitated, acquired, or financed through the housing development loans/ investments originated or purchased during the reporting period.” Note, we added the phrase “or purchased” as an acquisition generally takes place through a loan purchase</p>		



## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	John Kozlowski	General Counsel	Ohio Credit Union League	The proposed changes will adversely impact CDCUs, requiring significant changes to current information gathering processes required by regulatory authorities, which should be taken into account before CDFI Fund makes any changes to its processes	Content	The CDFI Fund modified the ICR to collect data in a user friendly format that replicates the traditional structure of balance sheets and income statements.
9/8/2014	John Kozlowski	General Counsel	Ohio Credit Union League	The proposed annual data collection tool is modeled to closely on the definitions of unregulated CDFIs and almost entirely unsuited for use by regulated CDFIs	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry.
9/8/2014	John Kozlowski	General Counsel	Ohio Credit Union League	The CDFI Fund should work with the various regulatory agencies to develop more efficient and effective ways to collect essential data from all regulated CDFIs	Collaboration	The CDFI Fund acknowledges this recommendation and will take it into consideration in the future.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	John Kozlowski	General Counsel	Ohio Credit Union League	Significant portions of the information requested on the proposed new recertification report are already publically available as fields reported on a credit union's Call Report	Content	It is not possible for the CDFI Fund information systems to extract data from Aeris due to government information security restrictions.
9/8/2014	John Kozlowski	General Counsel	Ohio Credit Union League	Many of the fields request information that is not currently being tracked in the exact form requested by the CDFI Fund, increasing the reporting burden on CDCUs	Content	The CDFI Fund analyzed the data currently collected and revised data points in the ICR to be more consistent. Additionally, the CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	John Kozlowski	General Counsel	Ohio Credit Union League	CDFI's estimate of the impact of the changes to its recertification frequency and retailored form drastically understate the costs to reporting CDCUs. CDFI estimates that no more than 3 hours of additional time would be needed to complete the recertification form. This understates the costs of changing accounting methods to calculate the information being requested on the recertification	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR which will reduce time and costs associated with completing the Form. Additionally, the new detailed instructions identify the financial information needed to complete the Form. The CDFI Fund conducted testing to determine the average amount of time it takes to complete the revised Form. The testing revealed that completing the Form takes an average of 8 hours. Therefore, the cost associated with completing this Form will be much less than the amounts identified by the respondent.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	John Kozlowski	General Counsel	Ohio Credit Union League	An additional impact is incurred with the change of the requirement for recertification from once every three years to an annual recertification. It is difficult to understand why this change is being instituted for regulated-entity financial institutions such as CDCUs, which undergo an annual examination of their records and programs by a regulatory agency. While it is commendable that CDFI require an increased reporting frequency because there is no such annual oversight, the increased reporting requirements should not be placed on CDCUs and other regulated financial institutions as that is duplicative	Burden	The CDFI Fund requests Annual Certification from all CDFIs as a way to ensure continued compliance as well as to collect data. The CDFI Fund believes the data collected via the Form will be invaluable to gain greater insight into the status of the CDFI industry.
9/8/2014	John Kozlowski	General Counsel	Ohio Credit Union League	OCUL recommends that CDFI work more closely with regulators charged with routine oversight of such financial institutions, such as NCUA, to better coordinate information gathering to simplify the CDFI's recertification process	Collaboration	The CDFI Fund acknowledges this recommendation and will take it into consideration in the future.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/9/2014	Juanita Hallstrom	Loan Administrative Manager	RCAC	Part II. Question 21 Lender Guarantees is not a selection as well as Environmental Infrastructure Loans	Content	This comment is not pertinent to this ICR. This Form collects the data that the CDFI Fund needs to ensure that CDFIs continue to meet the requirements to be certified CDFIs.
9/9/2014	Juanita Hallstrom	Loan Administrative Manager	RCAC	Part III. Is this a cumulative number or a fiscal year ending number?	Content	Per the instructions on the original Form and the revised Form the data requested is not cumulative. It is as of the last day or a CDFI's fiscal year.
9/9/2014	Juanita Hallstrom	Loan Administrative Manager	RCAC	Part IV. Additional Community Development Services - No room for other types of Technical Assistance (example: Environmental Technical Assistance)	Content	This comment is not pertinent to this ICR. This Form collects the data that the CDFI Fund needs to ensure that CDFIs continue to meet the requirements to be certified CDFIs.
9/9/2014	Juanita Hallstrom	Loan Administrative Manager	RCAC	Part IV. Population Served: Is it acceptable to provide estimates if lender does not track by individual?	Content	The CDFI Fund removed the question on Populations Served.
9/9/2014	Juanita Hallstrom	Loan Administrative Manager	RCAC	It appears a lot of this information is similar to the CIIS Intuitional level report, how do we avoid entering this data twice?	Burden	The intention of this report is broader than the data collected in CIIS. The CDFI Fund significantly streamlined the data to be collected via this Form. The

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
						CDFI Fund intends to use this report as a basis for making revisions to other ICRs.
9/8/2014	David Beck	Policy Director	Self-Help	Self-Help generally supports the concept of an annual Data Report for all CDFIs, if the report 1) essentially relies on data that CDFIs currently collect or can do so with relative ease	Content	The CDFI Fund modified the ICR to collect data in a user friendly format that replicates the traditional structure of balance sheets and income statements.
9/8/2014	David Beck	Policy Director	Self-Help	Self-Help also supports the suggestions provided in comment letters submitted by the CDFI Coalition and the National Federation of Community Development Credit Unions. In particular, Self-Help agrees that the Fund should establish an industry working group to help ensure new data fields are not overly burdensome for CDFIs to collect	Collaboration	The CDFI Fund conducted industry focus groups. At this time the CDFI Fund does not have plans to establish an ongoing working group.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	David Beck	Policy Director	Self-Help	As much as possible the Fund should rely on the extensive amount of data many CDFIs already collect. For instance, CDFI banks and credit unions already provide extensive reports to regulators. Many loan funds provide extensive reporting to foundations and to Aeris for its CDFI Assessment and Rating System (CARS) and, as a member of the Federal Home Loan Bank of Atlanta, Self-Help Ventures Fund now also presents data to the bank for its new non-depository CDFI risk rating system	Burden	It is not possible for the CDFI Fund information systems to extract data from Aeris due to government information security restrictions.
9/8/2014	David Beck	Policy Director	Self-Help	Self-Help has long found the TLR unnecessarily burdensome and time consuming without providing any real public benefit...Any new data collection initiative should go hand in hand with reducing other required data reporting of limited or no utility. As Self-Help noted last year, the TLR is enormously time consuming and costly to complete without providing useful information about the industry	Burden	The Form is the first step in a process being undertaken by the CDFI Fund to streamline reporting requirements.
9/8/2014	David Beck	Policy Director	Self-Help	Self-Help suggested that, for grant recipients, the Fund replace the	Other	This comment is not pertinent to this ICR. One of

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
				TLR with a more comprehensive ILR (which already provides over 150 data points)		the primary purposes of this ICR is to validate that CDFIs meet certification requirements on an annual basis.
9/8/2014	David Beck	Policy Director	Self-Help	Self-Help also suggested that "... the Fund consider requiring a smaller amount of data points from all CDFIs, including those not receiving awards, in order to provide a more accurate picture of the CDFI industry as a whole. Like bank and credit union call reports, the data could be collected from all CDFIs (or perhaps all CDFIs with more than \$20 million in assets, sufficient to capture more than 80% of the industry's impact) on a quarterly basis, and should include basic financial, lending and loan performance data, a subset of those data collected in the ILR from CDFIs awardees."	Burden	The CDFI significantly streamlined the data to be collected via this ICR to focus on the most useful, cross-cutting data. This ICR is intended to collect standardized data on the full universe of certified CDFIs.



### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Sadaf Knight	Policy and Research Director	The Support Center	The CDFI Fund estimates that the new annual reporting form will only take three hours to complete per certified CDFI respondent. This significantly underestimates the time necessary to compile and submit the required information. We estimate that the actual time it would take to complete the annual reporting form would be a minimum of 16 hours. The information requested in the annual reporting form is extensive and would require coordination among different departments within our CDFI. The estimate of three hours is not reflective of the actual time and effort needed to compile the information that is requested in the annual reporting form	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR which will reduce time and costs associated with completing the Form. Additionally, the new detailed instructions identify the financial information needed to complete the Form. The CDFI Fund conducted testing to determine the average amount of time it takes to complete the revised Form. The testing revealed that completing the Form takes an average of 8 hours.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Sadaf Knight	Policy and Research Director	The Support Center	Requiring CDFIs to submit this annual reporting form on an annual basis, rather than every three years, also significantly increases the burden. Certified CDFIs that receive the Financial Assistance (FA) award are, also submitting the annual report and collecting data for the FA award in the same time period as well as preparing the application for the next round of FA awards. These two items—the annual report and the new application—are a major use of time, taking a total of 30 to 40 hours each to complete. An annual reporting form to maintain CDFI certification would be an additional burden, and one that is due at the same time as these other reports would multiply the burden on CDFIs	Burden	The CDFI Fund is actively evaluating the due dates for all applications and forms in order to reduce the likelihood that multiple applications and/or reports will be due at the same time.
9/8/2014	Sadaf Knight	Policy and Research Director	The Support Center	To reduce the burden on CDFIs and also to reduce duplication of effort, the CDFI Fund should draw the necessary information for certification and funding applications from the annual reporting that CDFIs provide to the CDFI Fund. This would apply to CDFIs that are certified and that have received an FA award	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR. Additionally, the CDFI Fund modified the ICR to collect data in a user friendly format that replicates the traditional structure of balance sheets and income statements.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Sadaf Knight	Policy and Research Director	The Support Center	The information provided in the annual report is extensive and includes transaction-level and institution-level data. Rather than requiring CDFIs to provide information in three different forms, it would be more expedient, for both the CDFI Fund and CDFIs, if the necessary information was drawn from the extensive annual reporting that CDFIs already must submit	Burden	The intention of this report is broader than the data collected in CIIS. The CDFI Fund intends to use this report as a basis for making revisions to other ICRs.
9/8/2014	Sadaf Knight	Policy and Research Director	The Support Center	If additional information is required for each report, then CDFIs can provide that separately. Otherwise, this duplication of effort is a significant burden for CDFIs, as it requires several hours of staff time and effort to complete	Burden	Initially CDFIs will need to manually enter most data into the Form. In future years, all the data entered into the web-based form will be auto-populated to the maximum extent possible which will reduce the duplication of effort.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Sadaf Knight	Policy and Research Director	The Support Center	The CDFI fund should work to streamline reporting requirements whenever possible. By implementing a system, as described above, the CDFI Fund will be able to collect higher quality data, as the data will be submitted once rather than multiple times. This will also provide more clarity to CDFIs in providing the data	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR. The CDFI Fund intends to use this report as a basis for making revisions to other ICRs.
9/9/2014	Joyce Dillard			The TARGET MARKET and ACCOUNTABILITY only relate to certifications and criteria requirements	Other	This ICR is intended to collect certification information on an annual basis.
9/9/2014	Joyce Dillard			Missing are results and the intention of the NMTC	Other	This ICR is intended to be completed by all CDFIs. At this time the CDFI Fund is not collecting data specific to NMTC.
9/9/2014	Joyce Dillard			Your IMPACT DATA is not site specific. Are low income populations just pawns?	Other	This comment is not pertinent to this ICR.
9/9/2014	Joyce Dillard			In Los Angeles, there seems to be no concern to see qualified populations benefit. This becomes another conduit for the wise investment community to use taxpayers and the poor.	Other	This comment is not pertinent to this ICR.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Tanya Fiddler	Executive Director	Native CDFI Network	We agree with the objective (to reduce the burden of recertification every three years). However, while reducing a once-every-three year burden the CDFI Fund is replacing it with annual burdens. Since many of our members are small-asset CDFIs, working with staffing constraints in very difficult local economies, we are concerned that the additional reporting will further burden staff. In fact, we believe that the amount of additional work the reporting form requires may not balance the reduction caused by our members not having to recertify every three years	Burden	The CDFI Fund believes that annual certification will be a significant reduction in time and effort from the comprehensive recertification process that occurs every three years. Initially CDFIs will need enter most data into the Form. In future years, all the data entered into the web-based form will be auto-populated to the maximum extent possible which will reduce the amount of time required to complete the Form.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Tanya Fiddler	Executive Director	Native CDFI Network	The Federal Register estimates the burden to be three hours annually per CDFI. We believe this is a gross underestimation of the time required. For many of our members, the annual burden will be in excess of 20 hours	Burden	The CDFI Fund significantly streamlined the data to be collected via this ICR which will reduce time and costs associated with completing the Form. Additionally, the new detailed instructions identify the financial information needed to complete the Form. The CDFI Fund conducted testing to determine the average amount of time it takes to complete the revised Form. The testing revealed that completing the Form takes an average of 8 hours.
9/8/2014	Tanya Fiddler	Executive Director	Native CDFI Network	It is our hope, notwithstanding the above issues, that the CDFI Fund will: make all data public shortly after collection, and available with easy user access	Other	This comment is not pertinent to this ICR; however, the CDFI Fund intends to evaluate how to communicate data to the industry.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Tanya Fiddler	Executive Director	Native CDFI Network	It is our hope, notwithstanding the above issues, that the CDFI Fund will: if masking the identification of the CDFI as part of public availability, have the precise capability for the segmenting of Native CDFI data in order that we can benchmark Native CDFIs among themselves as well as against all CDFIs	Other	This comment is not pertinent to this ICR; however, the CDFI Fund intends to evaluate how to communicate data to the industry.
9/8/2014	David Beck	Policy Director	Self-Help	Self-Help generally supports the concept of an annual Data Report for all CDFIs, if the report 2) replaces the Transaction Level Report (TLR)	Other	This comment is not pertinent to this ICR; however, the CDFI Fund is evaluating how streamline all data collection.
9/8/2014	David Beck	Policy Director	Self-Help	Self-Help generally supports the concept of an annual Data Report for all CDFIs, if the report 3) is available for public research use	Other	This comment is not pertinent to this ICR; however, the CDFI Fund intends to evaluate how to communicate data to the industry.
9/8/2014	Tanya Fiddler	Executive Director	Native CDFI Network	Part I This section should include a field to indicate whether the CDFI meets the certification requirements of a Native CDFI	Content	Concur. A question on whether a CDFI meets the certification requirements of a Native CDFI is included in the revised ICR in Part I. Organization Information.
9/8/2014	Tanya Fiddler	Executive Director	Native CDFI Network	Part I This section does not provide a mechanism to accommodate the tribal government exemption from	Content	A question on whether a CDFI meets the certification requirements of a Native CDFI is included in the

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
				the non-government entity test		revised ICR in Part I. If a CDFI selects this option then they will not be required to answer the government entity test.
9/8/2014	Tanya Fiddler	Executive Director	Native CDFI Network	Part II. Questions 1-6 Unrestricted Cash should be included in the data collected. This is an important measure of liquidity and can be used by analysts in calculations to diagnose deployment issues.	Content	Concur. The revised ICR asked for information on Unrestricted Cash and Cash Equivalents.
9/8/2014	Tanya Fiddler	Executive Director	Native CDFI Network	Part II. Questions 1-6 Property, plant and equipment as well as accumulated depreciation should be added, as many Native CDFIs carry this on their balance sheets and this is included in their net assets and subsequent ratios. Yet, they are not net assets that can be readily utilized for financing	Content	This information is accounted for in the revised ICR via the data point on Operating Expenses.



## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Tanya Fiddler	Executive Director	Native CDFI Network	Part II. Questions 1-6 If Native CDFIs are going to be benchmarked with this data, and we think that they should, the inclusion of property, plant and equipment will allow a more precise calculation of the net assets used for financing, subsequent net asset ratios, both leading to more useful benchmarks	Content	This information is accounted for in the revised ICR via the data point on Operating Expenses.
9/8/2014	Tanya Fiddler	Executive Director	Native CDFI Network	Part II. Questions 7 Item (7) Total Income: this should be net income, or net surplus. Our assumption is that you want to calculate pretax income (your definition of Total Income). Most of our members are nonprofits and Total Income will equal net income. However, this is not the case with for-profit concerns. Therefore, the numbers reported under Total Income and used for any benchmarking, will not provide a valid comparison among CDFIs with different corporate structures. Net income, would, in fact, be a better data point to collect. What is lost in precision by excluding tax payments for for-profit companies will be gained by having a much more useful metric for our members	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry. Additional information on how to determine specific data points is provided in the detailed Instructions.

### Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Tanya Fiddler	Executive Director	Native CDFI Network	Part II. Question 8 Item (8) Total Earned Revenue: we believe you should separate out and identify interest revenue from Total Earned Revenue. One cannot accurately benchmark our members' capital needs without knowledge of the interest revenue earned	Content	Concur. The revised ICR requests information on Interest Revenue in Part III. Question 5a. and Total Revenue in Question 5d.
9/8/2014	Tanya Fiddler	Executive Director	Native CDFI Network	Part II. Questions 11-13 We recommend that you include both short term debt (it is included but not broken out in (11) Current Liabilities, so it is likely to cause debt to be double-counted for many of our members) and long term debt (>1 year). Using only Current Liabilities, we cannot calculate a CDFI's short term debt and therefore the usefulness of any benchmarking is reduced. The above will also influence subsequent Debt calculations, such as (15) Weighted Average Interest Rate of Debt and (16) Weighted Average Term (Months of Debt)	Content	This ICR collects the data that the CDFI Fund needs to ensure that CDFIs continue to meet the requirements to be certified CDFIs.

## Appendix I. Responses to Public Comments

Comment Date	Author Name	Author Affiliation	Sponsoring Org	Comment	Category	Response
9/8/2014	Tanya Fiddler	Executive Director	Native CDFI Network	Part II Question 19 (19) Loan Loss Reserve Expenses (i.e., Bad Debt) – your definition on Page 6 is Provision for Loan Loss Reserve Expenses (i.e., Bad Debt). The terminology is not consistent. Additionally, the term Bad Debt in the metric and the definition is misleading. The expense is not incurred as a result of bad debt, only in anticipation of bad debt. In fact, bad debt is not wholly an income statement event. It is a reduction of an asset (the loan) and a rebalancing of the loan loss reserve on the income statement. Many of our members will be confused by this and may place charge offs in this field	Definitions	The CDFI Fund made substantial edits to the Glossary and updated definitions to be more high-level, and applicable across the financial services industry. Additional information on how to determine specific data points is provided in the detailed Instructions.
9/8/2014	Tanya Fiddler	Executive Director	Native CDFI Network	Part IV Throughout this section you use the term \$ Dedicated to .... We are not clear what this means and there is no definition. Does this refer to assets, total development cost, cash, etc.?	Definitions	Part IV no longer asks for the money dedicated to a certain service. The Impact questions now ask for the amount of funding and transactions applied towards specific types of financing.