



**DEPARTMENT OF THE TREASURY**

**Community Development Financial Institutions Fund**

**Funding Opportunities:** Bank Enterprise Award (BEA) Program; FY 2024 Funding Round

**Funding Opportunity Title:** Notice of Funds Availability (NOFA) inviting Applications for the Fiscal Year (FY) 2024 Funding Round of the Bank Enterprise Award Program (BEA Program)

**Announcement Type:** Announcement of funding opportunity

**Funding Opportunity Number:** CDFI-2024-BEA

**Catalog of Federal Domestic Assistance (CFDA) Number:** 21.021

**Dates:**

<b>Description</b>	<b>Deadline</b>	<b>Time (Eastern Time - ET)</b>	<b>Submission Method</b>
OMB Standard Form (SF)-424 Mandatory form	May 28, 2024	11:59 p.m. ET	Electronically via Grants.gov
Last day to create an AMIS Organization account and to enter the Employer Identification Number (EIN) and the Unique Entity Identifier (UEI) number in AMIS	May 28, 2024	11:59 p.m. ET	Electronically via Awards Management Information System (AMIS)
Last day to contact BEA Program Staff	June 21, 2024	5:00 p.m. ET	Service Request via AMIS; or <a href="mailto:bea@cdfi.treas.gov">bea@cdfi.treas.gov</a> ; CDFI Fund BEA Helpdesk: 202-653-0421
Last day to contact Office of Compliance Monitoring and Evaluation (OCME) Help Desk	June 21, 2024	5:00 p.m. ET	Service Request via AMIS; or OCME Helpdesk: 202-653-0423
Last day to contact Office of Certification Policy and Evaluation (OCPE) Help Desk	June 21, 2024	5:00 p.m. ET	Service Request via AMIS; <a href="mailto:ocpecert@cdfi.treas.gov">ocpecert@cdfi.treas.gov</a> ; or OCPE Helpdesk: 202-653-0423
Last day to contact IT Help Desk regarding AMIS support only	June 25, 2024	5:00 p.m. ET	Service Request via AMIS; or CDFI Fund IT Helpdesk: 202-653-042
Last day to submit Title VI Compliance	June 25, 2024	11:59 pm ET	Electronically via AMIS

Worksheet (all Applicants)			
FY 2024 BEA Program Application and Required Attachments	June 25, 2024	11:59 pm ET	Electronically via AMIS

**EXECUTIVE SUMMARY:** This NOFA is issued in connection with the fiscal year (FY) 2024 funding round of the Bank Enterprise Award Program (BEA Program). The BEA Program is administered by the U.S. Department of the Treasury’s Community Development Financial Institutions Fund (CDFI Fund). Through the BEA Program, the CDFI Fund awards formula-based grants to depository institutions that are insured by the Federal Deposit Insurance Corporation (FDIC) for increasing their levels of loans, investments, Service Activities, and Technical Assistance to residents and businesses in the most economically Distressed Communities, and financial assistance and Technical Assistance to Certified Community Development Financial Institutions (CDFIs) through equity investments, equity-like loans, grants, stock purchases, loans, deposits, and other forms of assistance, during a specified period.

**I. PROGRAM DESCRIPTION**

*A. History:* The CDFI Fund was established by the Riegle Community Development and Regulatory Improvement Act of 1994 to promote economic revitalization and community development through investment in and assistance to CDFIs.

The BEA Program encourages the community development activities of banks and thrifts (collectively referred to as banks for purposes of this NOFA) by providing financial incentives to expand investments in CDFIs and to increase lending, investments, and Service Activities within Distressed Communities. Providing monetary awards to banks for increasing their community development activities leverages the CDFI Fund's dollars and puts more capital to work in Distressed Communities throughout the nation.

*B. Authorizing Statutes and Regulations:* The BEA Program was authorized by the Bank Enterprise Award Act of 1991, as amended. The regulations governing the BEA Program

can be found at 12 CFR part 1806 (the Interim Rule). The Interim Rule provides the evaluation criteria and other requirements of the BEA Program. Detailed BEA Program requirements are also found in the application materials associated with this NOFA (the Application). The CDFI Fund encourages interested parties and Applicants to review the authorizing statute, Interim Rule, this NOFA, the Application, and the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Administrative Requirements) for a complete understanding of the BEA Program. Capitalized terms in this NOFA are defined in the authorizing statute, the Interim Rule, this NOFA, the Application, or the Uniform Administrative Requirements. Details regarding Application content requirements are found in the Application and related materials. Application materials can be found on Grants.gov and the CDFI Fund's website at [www.cdfifund.gov/bea](http://www.cdfifund.gov/bea).

*C. Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (2 CFR part 200):* The Uniform Administrative Requirements codify financial, administrative, procurement, and program management standards that Federal award-making agencies and Award Recipients must follow. When evaluating award applications, awarding agencies must evaluate the risks to the program posed by each Applicant, and each Applicant's merits and eligibility. These requirements are designed to ensure that Applicants for Federal assistance receive a fair and consistent review prior to an award decision. This review will assess items such as the Applicant's financial stability, quality of management systems, history of performance, and audit findings. In addition, the Uniform Requirements include guidance on audit requirements and other award requirements with which Award Recipients must comply.

*D. Priorities:* Through the BEA Program, the CDFI Fund specifies the following priorities:

1. *Estimated Award Amounts:* The award percentage used to derive the estimated award amount for Applicants that are CDFIs is three times greater than the award percentage used to derive the estimated award amount for Applicants that are not CDFIs;

2. *Priority Factors:* Priority Factors will be assigned based on an Applicant's asset size, as described in Section V.A.14 of this NOFA (Application Review Information: Priority Factors); and

3. *Priority of Awards:* The CDFI Fund will rank Applicants in each category of Qualified Activity according to the priorities described in Section V of this NOFA .

*E. Baseline Period and Assessment Period Dates:* A BEA Program Award is based on an Applicant's increase in Qualified Activities from the Baseline Period to the Assessment Period, as reported on an individual transaction basis in the Application. For the FY 2024 funding round, the Baseline Period is January 1, 2022 through December 31, 2022, and the Assessment Period is January 1, 2023 through December 31, 2023.

*F. Funding Limitations:* The CDFI Fund reserves the right to fund, in whole or in part, any, all, or none of the Applications submitted in response to this NOFA. The CDFI Fund also reserves the right to reallocate funds from the amount that is available through this NOFA to other CDFI Fund programs, or to reallocate remaining funds to a future BEA Program funding round, particularly if the CDFI Fund determines that the number of awards made through this NOFA is fewer than projected.

*G. Persistent Poverty Counties:* Pursuant to the Consolidated Appropriations Act, 2024 (Public Law Number 118-42), Congress mandated that at least ten percent of the CDFI Fund's appropriations be directed to counties that meet the criteria for "Persistent Poverty" designation. Persistent Poverty Counties (PPCs) are defined as any county, including county equivalent areas in Puerto Rico, that has had 20 percent or more of its population living in poverty over the past 30 years, as measured by the 1990, 2000, and 2010 decennial censuses, and the 2016-2020 5-year data series available from the

American Community Survey of the Census Bureau or any other territory or possession of the United States that has had 20 percent or more of its population living in poverty over the past 30 years, as measured by the 1990, 2000 and 2010 Island Areas Decennial Censuses, or equivalent data, of the Bureau of the Census and published by the CDFI Fund at: [https://www.cdfifund.gov/sites/cdfi/files/2023-03/PPC\\_2020\\_ACS\\_Jan20\\_2023.xlsx](https://www.cdfifund.gov/sites/cdfi/files/2023-03/PPC_2020_ACS_Jan20_2023.xlsx). Applicants that apply under this NOFA will be required to indicate the percentage of the BEA Program Award that the Applicant will commit to investing in PPCs.

## **II. FEDERAL AWARD INFORMATION**

*A. Funding Availability:* The CDFI Fund expects to award up to \$40 million for the FY 2024 BEA Program Award round under this NOFA. The CDFI Fund reserves the right to award in excess of said funds under this NOFA, provided that the appropriated funds are available. The minimum award size will be \$10,000. The maximum award size is \$1 million; however, the CDFI Fund reserves the right to impose a lower maximum award amount based on Application demand and availability of funds.

*B. Types of Awards:* BEA Program Awards are made in the form of grants.

*C. Anticipated Start Date and Period of Performance:* The CDFI Fund anticipates the period of performance for the FY 2024 funding round will begin in the fall of calendar year 2024. Specifically, the Period of Performance begins on the Federal Award Date and will conclude at least one (1) full year after the Federal Award Date as further specified in the BEA Program Award Agreement (Award Agreement), during which the Award Recipient must meet the performance goals set forth in the Award Agreement.

*D. Eligible Activities:* Eligible activities for BEA Program Applicants are referred to as Qualified Activities and are defined in the Interim Rule to include CDFI Related Activities, Distressed Community Financing Activities, and Service Activities (12 CFR 1806.103).

CDFI Related Activities (12 CFR 1806.103) means CDFI Equity and CDFI Support Activities. CDFI Equity consists of Equity Investments, Equity-Like Loans, and Grants. CDFI Support Activities includes Certificates of Deposits, Loans, and Technical Assistance.

Distressed Community Financing Activities (12 CFR 1806.103) means Consumer Loans and Commercial Loans and Investments. Consumer Loans include Affordable Housing Loans; Education Loans; Home Improvement Loans; and Small Dollar Consumer Loans. Commercial Loans and Investments includes Affordable Housing Development Loans and related Project Investments; Commercial Real Estate Loans and related Project Investments; and Small Business Loans and related Project Investments. Service Activities (12 CFR 1806.103) include Deposit Liabilities, Financial Services, Community Services, Targeted Financial Services, and Targeted Retail Savings/Investment Products. When calculating BEA Program Award amounts, the CDFI Fund will only consider the amount of a Qualified Activity that has been fully disbursed, subject to the requirements outlined in Section VI of this NOFA. In the case of Commercial Real Estate Loans and related Project Investments, the total principal amount of the transaction must be \$10 million or less to be considered a Qualified Activity. Notwithstanding the foregoing, the CDFI Fund, in its sole discretion, may consider transactions with a total principal value of over \$10 million, subject to review.

An activity funded with prior BEA Program Award dollars or funded to satisfy requirements of an Award Agreement from a prior BEA Program award or an agreement under any CDFI Fund program, shall not constitute a Qualified Activity for the purposes of calculating or receiving an award under this NOFA.

*E. Distressed Community:* A Distressed Community must meet certain minimum geographic area and eligibility requirements, which are defined in the Interim Rule in 12 CFR 1806.103 and more fully described in 12 CFR 1806.401. Applicants should use the

CDFI Information Mapping System (CIMS) mapping tool to determine whether a Baseline Period activity or Assessment Period activity is located in a qualified Distressed Community. The CIMS mapping tool can be accessed through AMIS or the CDFI Fund's website at <https://www.cdfifund.gov/Pages/mapping-system.aspx>. The CIMS mapping tool contains a step-by-step training manual on how to use the tool. In addition, further instructions to determine whether an activity is located in a qualified BEA Distressed Community can be located in the BEA Program Application CIMS3 Instructions document in the "Application Materials" section of the BEA webpage on the CDFI Fund's website located here: <https://www.cdfifund.gov/programs-training/programs/bank-enterprise-award/apply-step>. If you have any questions or issues accessing the CIMS mapping tool, please contact the CDFI Fund IT Help Desk via an AMIS Service Request (select IT) or telephone at (202) 653-0300.

Please note that a Distressed Community as defined by the BEA Program is not the same as an Investment Area as defined by the CDFI Program, a Low-Income Community as defined by the NMTC Program, or an Area of Economic Distress as defined by the Capital Magnet Fund Program.

*1. Designation of Distressed Community by a CDFI Partner:* CDFI Partners that receive CDFI Support Activities in the form of loans, Technical Assistance or deposits from an Applicant must be integrally involved in a Distressed Community. Applicants must provide evidence that each CDFI Partner that is the recipient of CDFI Support Activities is integrally involved in a Distressed Community, as noted in the Application. CDFI Partners that receive Equity Investments, Equity-Like Loans or Grants are not required to demonstrate Integral Involvement. Additional information on Integral Involvement can be found in Section V of this NOFA.

*2. Distressed Community Determination by a BEA Applicant:* Applicants applying for a BEA Program Award for performing Distressed Community Financing Activities or

Service Activities must verify that addresses of both Baseline Period and Assessment Period activities are in Distressed Communities when completing their Application.

A BEA Applicant shall determine an area is a Distressed Community by:

- a. selecting a census tract where the Qualified Activity occurred that meets the minimum area and eligibility requirements; or
- b. selecting the census tract where the Qualified Activity occurred, plus one or more census tracts directly contiguous to where the Qualified Activity occurred, that when considered in the aggregate, meet the minimum area and eligibility requirements set forth in this section.

*F. Award Agreement:* Each Award Recipient under this NOFA must electronically sign an Award Agreement via AMIS prior to payment of the award proceeds by the CDFI Fund. The Award Agreement contains the terms and conditions of the award. For further information, see Section VI. of this NOFA.

*G. Use of Award:* It is the policy of the CDFI Fund that BEA Program Awards may not be used by Award Recipients to recover overhead or Indirect Costs. The Award Recipient may use up to 15 percent of the total BEA Program Award amount on Qualified Activities as Direct Administrative Expenses. "Direct Administrative Expenses" shall mean Direct Costs, as described in section 2 CFR 200.413 of the Uniform Requirements, which are incurred by the Award Recipient to carry out the Qualified Activities. Such costs must be able to be specifically identified with the Qualified Activities and not also recovered as Indirect Costs. "Indirect Costs" means costs or expenses defined in accordance with section 2 CFR 200.1 of the Uniform Requirements. In addition, the Award Recipient must comply, as applicable, with the Buy American Act of 1933, 41

U.S.C. 8301-8303 and section 2 CFR 200.216 of the Uniform Requirements<sup>1</sup>, with respect to any Direct Costs.

### III. ELIGIBILITY INFORMATION

*A. Eligible Applicants:* For the purposes of this NOFA, the following table sets forth the eligibility criteria to receive a BEA Program award from the CDFI Fund.

<b>Table 2. Eligibility Requirements for BEA Applicants</b>	
<b>Criteria</b>	<b>Description</b>
Eligible Applicants	<ul style="list-style-type: none"> <li>• Eligible Applicants for the BEA Program must be Insured Depository Institutions, as defined in the Interim Rule.</li> <li>• For the FY 2024 funding round, an Applicant must have been FDIC-insured as of the first day of the Baseline Period, January 1, 2022, and maintain its FDIC-insured status at the time of Application submission.</li> <li>• The depository institution holding company of an Insured Depository Institution may not apply on behalf of an Insured Depository Institution. Applications received from depository institution holding companies will be disqualified.</li> </ul>
CDFI Applicant	<ul style="list-style-type: none"> <li>• For the FY 2024 funding round, an eligible Certified-CDFI Applicant is an Insured Depository Institution that is one of the following: 1) is certified as a CDFI as of December 31, 2023 (end of the Assessment Period) and remains certified at the time BEA Program Awards are announced; OR 2) has submitted a CDFI Certification Application by May 28, 2024 and receives its status as a Certified CDFI by the time BEA Program Awards are announced.</li> <li>• No Applicant may receive a FY 2024 BEA Program Award, either directly or through a community partnership, if it has: (1) an application pending for assistance under the CDFI Program; (2) been awarded assistance from the CDFI Fund under the CDFI Program within the 12-month period prior to the Federal Award Date of the FY 2024 BEA Program Award Agreement; (3) ever received assistance under the CDFI Program based on the same activities during the same period for which it is seeking a FY 2024 BEA Program Award; or (4) ever received assistance from another CDFI Fund program or federal program based on the same activities during the same period for which it is seeking a FY 2024 BEA Program Award.</li> </ul>

<sup>1</sup> §200.216 Prohibition on certain telecommunications and video surveillance services or equipment.

(a) Recipients and subrecipients are prohibited from obligating or expending loan or grant funds to:

(1) Procure or obtain;

(2) Extend or renew a contract to procure or obtain; or

(3) Enter into a contract (or extend or renew a contract) to procure or obtain, equipment, services, or systems that uses covered telecommunications equipment or services as a substantial or essential component of any system, or as critical technology as part of any system. As described in Public Law 115-232, section 889, covered telecommunications equipment is telecommunications equipment produced by Huawei Technologies Company or ZTE Corporation (or any subsidiary or affiliated of such entities).

<p>Application and submission in Grants.gov and Awards Management Information System (AMIS)</p>	<ul style="list-style-type: none"> <li>• The CDFI Fund will only accept Applications that use the official Application templates provided on Grants.gov and AMIS. Applications submitted with alternative or altered templates will not be considered.</li> <li>• Applicants undergo a two-step process that requires the submission of Application documents by two separate deadlines in two different locations: 1) the SF-424 in Grants.gov and 2) all other Required Application Documents in AMIS.</li> <li>• Grants.gov and the Standard Form 424 (SF-424): <ul style="list-style-type: none"> <li>○ Applicants must submit the SF-424, Application for Federal Assistance, through Grants.gov.</li> <li>○ All Applicants must register in the Grants.gov system to successfully submit an Application. The CDFI Fund strongly encourages Applicants to register as soon as possible.</li> <li>○ The CDFI Fund will not extend the SF-424 application deadline for any Applicant that started the Grants.gov registration process on, before, or after the date of the publication of this NOFA, but did not complete it by the deadline, except in the case of a federal government administrative or federal technological error that directly resulted in a late submission of the SF-424.</li> <li>○ The SF-424 must be submitted in Grants.gov on or before the deadline listed in Table 1. Applicants are strongly encouraged to submit their SF-424 as early as possible in the Grants.gov portal. The deadline for the Grants.gov submission is before the AMIS submission deadline.</li> <li>○ The SF-424 must be submitted under the BEA Program Funding Opportunity Number.</li> <li>○ If the SF-424 is not accepted by Grants.gov by the deadline, the CDFI Fund will not review any material submitted in AMIS and the Application will be deemed ineligible.</li> </ul> </li> <li>• AMIS and all other Required Application Documents: <ul style="list-style-type: none"> <li>○ The CDFI Fund's Award Management Information System (AMIS) is an enterprise-wide information technology system (<a href="http://amis.cdfifund.gov">amis.cdfifund.gov</a>). Applicants will use AMIS to submit and store organization and Application information with the CDFI Fund.</li> <li>○ Applicants are only allowed one BEA Program Application submission in AMIS.</li> <li>○ Each Application in AMIS must be signed by an Authorized Representative.</li> <li>○ Applicants must ensure that the Authorized Representative is an employee or officer of the Applicant, authorized to sign legal documents on</li> </ul> </li> </ul>
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	<p>behalf of the organization. <i>Consultants working on behalf of the organization may not be designated as Authorized Representatives.</i></p> <ul style="list-style-type: none"> <li>○ Only the Authorized Representative or Application Point of Contact listed as an Organization Contact may submit the Application in AMIS.</li> <li>○ All Required Application Documents must be submitted in AMIS on or before the deadline specified in Tables 1.</li> </ul> <ul style="list-style-type: none"> <li>● The CDFI Fund will not extend the deadline for any Applicant except in the case of a federal government administrative or federal technological error that directly resulted in the late submission of the Application in AMIS.</li> </ul>
Employer Identification Number (EIN)	<ul style="list-style-type: none"> <li>● Applicants must have a unique EIN assigned by the Internal Revenue Service (IRS).</li> <li>● The CDFI Fund will reject an Application submitted with the EIN of a parent or Affiliate organization.</li> <li>● The EIN in the Applicant’s AMIS account must match the EIN in the Applicant’s System for Award Management (SAM) account. The CDFI Fund reserves the right to reject an Application if the EIN in the Applicant’s AMIS account does not match the EIN in its SAM account.</li> <li>● Applicants must enter their EIN into their AMIS profile by the deadline specified in Table 1.</li> </ul>
Unique Entity Identifier (UEI)	<ul style="list-style-type: none"> <li>● The transition from the Dun and Bradstreet Universal Numbering System (DUNS) to UEI is a federal, government-wide initiative.</li> <li>● The CDFI Fund will reject an Application submitted with the UEI number of a parent or Affiliate organization.</li> <li>● The UEI number in the Applicant’s AMIS account must match the UEI number in the Applicant’s Grants.gov and SAM accounts. The CDFI Fund will reject an Application if the UEI number in the Applicant’s AMIS account does not match the UEI number in its Grants.gov and SAM accounts.</li> <li>● Applicants must enter their UEI number into their AMIS profile on or before the deadline specified in Table 1.</li> </ul>
System for Award Management (SAM)	<ul style="list-style-type: none"> <li>● SAM is a web-based, government-wide application that collects, validates, stores, and disseminates business information about the federal government’s trading partners in support of the contract awards, grants, and electronic payment processes (SAM.gov).</li> <li>● Applicants must register in SAM as part of the Grants.gov registration process.</li> <li>● Applicants that have an active SAM registration are already assigned a UEI. Applicants must also have an EIN number in order to register in SAM.</li> <li>● Applicants must be registered in SAM in order to submit an SF-424 in Grants.gov.</li> <li>● The CDFI Fund reserves the right to deem an Application</li> </ul>

	<p>ineligible if the Applicant’s SAM account expires during the time period between the submission of the Applicant’s SF-424 and the Award announcement, or is set to expire before September 30, 2024 and the Applicant does not reactivate, or renew, as applicable, the account within the deadlines that the CDFI Fund communicates to affected Applicants during the Application evaluation period.</p>
<p>AMIS Account</p>	<ul style="list-style-type: none"> <li>• Each Applicant must register as an organization in AMIS and submit its Application and all required documents through the AMIS portal (amis.cdfifund.gov).</li> <li>• The Application of any organization that does not properly register in AMIS by the deadline set forth in Table 1 will be rejected without further consideration.</li> <li>• The Authorized Representative and/or Application Point of Contact must be included as “users” in the Applicant’s AMIS account.</li> <li>• An Applicant that fails to properly register and update its AMIS account may miss important communication from the CDFI Fund and/or may not be able to successfully submit an Application.</li> </ul>
<p>501 (c)(4) status</p>	<ul style="list-style-type: none"> <li>• Pursuant to 2 U.S.C. 1611, any 501(c)(4) organization that engages in lobbying activities is not eligible to receive a BEA Program Award.</li> </ul>
<p>Compliance with Nondiscrimination and Equal Opportunity Statutes, Regulations, and Executive Orders</p>	<ul style="list-style-type: none"> <li>• An Applicant may not be eligible to receive a BEA Award if proceedings have been instituted against it in, by, or before any court, governmental agency, or administrative body, and a final determination within the time period beginning three years prior to the publication of this NOFA until the execution of the Award Agreement that indicates the Applicant has violated any federal civil rights laws or regulations, including but not limited to: Title VI of the Civil Rights Act of 1964, as amended (42 U.S.C.2000d et seq); the Fair Housing Act (42 U.S.C. 3601 et seq.); the Equal Credit Opportunity Act (15 U.S.C. 1691 et seq.); Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794); the Age Discrimination Act of 1975, (42 U.S.C. 6101-6107); and Title IX of the Education Amendments of 1972 (20 U.S.C. 1681 et seq.).</li> <li>• Applicants will be required to submit the Title VI Compliance Worksheet (Worksheet) once annually to assist the CDFI Fund in determining whether Applicants are compliant with the Treasury regulations implementing Title VI of the Civil Rights Act of 1964 (Title VI), set forth in 31 CFR part 22, Nondiscrimination on the Basis of Race, Color, or National Origin in Programs or Activities Receiving Federal Financial Assistance from the Department of the Treasury.</li> <li>• In addition, an Applicant must be compliant with federal civil rights requirements in order to be deemed eligible to receive an Award from the CDFI Fund. The CDFI Fund will consider an Application submitted by an Applicant that may</li> </ul>

	<p>have pending Title VI noncompliance issues; however, until the CDFI Fund makes a final determination that the Applicant is Title VI compliant, it will not enter into an Award Agreement.</p> <ul style="list-style-type: none"> <li>• The Title VI Compliance Worksheet and program award terms and conditions do not impose antidiscrimination requirements on Tribal governments beyond what would otherwise apply under federal law.</li> </ul>
Depository Institution Holding Company	<ul style="list-style-type: none"> <li>• The depository institution holding company of an Insured Depository Institution may not apply on behalf of an Insured Depository Institution. Applications received from depository institution holding companies will be disqualified.</li> </ul>
Regulated Institutions	<ul style="list-style-type: none"> <li>• Eligible Applicants for the BEA Program must be Insured Depository Institutions, as defined in the Interim Rule.</li> </ul>
Use of Award	<ul style="list-style-type: none"> <li>• All awards made through this NOFA must be used to support the Applicant's Eligibility Activities per Section II (D).</li> <li>• Awards may not be used to support the activities of, or otherwise be passed through, transferred, or co-awarded to, third-party entities, whether Affiliates, Subsidiaries, or others, unless done pursuant to a merger or acquisition or similar transaction, and with the CDFI Fund's prior written consent. The Recipient of any award made through this NOFA must comply, as applicable, with the Buy American Act of 1933, 41 U.S.C. 8301-8303 and section 2 CFR 200.216 of the Uniform Requirements, with respect to any Direct Costs.</li> </ul>
Pending resolution of noncompliance or default	<ul style="list-style-type: none"> <li>• If an Applicant (or Affiliate of an Applicant) that is a prior Recipient or Allocatee under any CDFI Fund program: (i) Has demonstrated it has been in noncompliance or default with a previous assistance agreement, award agreement, allocation agreement, bond loan agreement, or agreement to guarantee and (ii) the CDFI Fund has yet to make a final determination as to whether the entity is in noncompliance with or default of its previous agreement, the CDFI Fund will consider the Applicant's Application under this NOFA pending full resolution, in the sole determination of the CDFI Fund, of the noncompliance or default.</li> </ul>
Noncompliance or default status	<ul style="list-style-type: none"> <li>• The CDFI Fund will not consider an Application submitted by an Applicant that is a prior CDFI Fund award Recipient or Allocatee under any CDFI Fund program if, as of the AMIS Application deadline in this NOFA, (i) the CDFI Fund has made a final determination in writing that such Applicant (or Affiliate of such Applicant) is in noncompliance with or default of a previously executed assistance agreement, award agreement, allocation agreement, bond loan agreement, or agreement to guarantee, and (ii) the CDFI Fund has provided written notification that such entity is ineligible to apply for or receive any future CDFI Fund awards or allocations. Such entities will be ineligible to submit an Application for such time period as specified by the CDFI Fund in writing.</li> </ul>

	<ul style="list-style-type: none"> <li>The CDFI Fund will not consider any Applicant that has defaulted on a loan from the CDFI Fund within five years of the Application deadline.</li> </ul>
Debarment/ Do Not Pay Verification	<ul style="list-style-type: none"> <li>The CDFI Fund will conduct a debarment check and will not consider an Application submitted by an Applicant (or Affiliate of an Applicant) if the Applicant is delinquent on any Federal debt.</li> <li>The Do Not Pay Business Center was developed to support Federal agencies in their efforts to reduce the number of improper payments made through programs funded by the Federal government. The Do Not Pay Business Center provides delinquency information to the CDFI Fund to assist with the debarment check.</li> </ul>

*B. Prior Award Recipients:* Prior BEA Program Award Recipients and prior Award Recipients of other CDFI Fund programs are eligible to apply under this NOFA, except as noted in the following table:

<b>Criteria</b>	<b>Description</b>
Pending resolution of Default or Noncompliance	<ul style="list-style-type: none"> <li>If an Applicant (or Affiliate of an Applicant) that is a prior Award Recipient or Allocatee under any CDFI Fund program: (i) has demonstrated it is in noncompliance with or default of a previous assistance agreement, award agreement, allocation agreement, bond loan agreement, or agreement to guarantee and (ii) the CDFI Fund has yet to make a final determination as to whether the entity is in noncompliance with or default of its previous agreement, the CDFI Fund will consider the Applicant's Application under this NOFA pending full resolution, in the sole determination of the CDFI Fund, of the noncompliance or default.</li> </ul>
Default or Noncompliance status	<ul style="list-style-type: none"> <li>The CDFI Fund will not consider an Application submitted by an Applicant (or Affiliate of such Applicant) that has a previously executed assistance agreement, award agreement, bond loan agreement, or agreement to guarantee or allocation agreement if, as of the date of the Application, (i) the CDFI Fund has made a determination that such entity is noncompliant with and or in default of such previously executed agreement, and (ii) the CDFI Fund has provided written notification that such entity is ineligible to apply for or receive any future CDFI Fund awards or allocations. Such entities will be ineligible to submit an Application for such time period as specified by the CDFI Fund in writing.</li> </ul>

*C. Contact the CDFI Fund:* Accordingly, Applicants that are prior Award Recipients and/or Allocatees under any CDFI Fund program are advised to comply with requirements specified in an assistance agreement, award agreement, allocation agreement, bond loan agreement, or agreement to guarantee. All outstanding reports and compliance questions should be directed to the Certification, Compliance Monitoring and Evaluation helpdesk by submitting a BEA Compliance and Reporting AMIS Service Request or by telephone at (202) 653-0423. The CDFI Fund will respond to Applicants' reporting, compliance, or disbursement questions between the hours of 9:00 a.m. and 5:00 p.m. ET, starting on the date of the publication of this NOFA. The CDFI Fund will not respond to Applicants' reporting, compliance, or disbursement telephone calls or electronic inquiries received after 5:00 p.m. ET on June 21, 2024, until after the Application deadline. The CDFI Fund will respond to technical issues related to AMIS Accounts through 5:00 p.m. ET on June 25, 2024, via an IT AMIS Service Request, email at [AMIS@cdfi.treas.gov](mailto:AMIS@cdfi.treas.gov), or by telephone at (202) 653-0422.

*D. Cost sharing or matching fund requirements:* Not applicable.

#### **IV. APPLICATION AND SUBMISSION INFORMATION**

*A. Address to Request an Application Package:* Application materials can be found on [Grants.gov](https://www.Grants.gov) and the CDFI Fund's website at [www.cdfifund.gov/bea](http://www.cdfifund.gov/bea). If an Applicant is unable to access *Grants.gov* or the CDFI Fund's website, an Applicant may request a paper version of any Application material by contacting the CDFI Fund Help Desk at [bea@cdfi.treas.gov](mailto:bea@cdfi.treas.gov) or (202) 653-0421.

*B. Content and Form of Application Submission:* The CDFI Fund will post to its website, at [www.cdfifund.gov/bea](http://www.cdfifund.gov/bea), instructions for accessing and submitting an Application. Detailed Application content requirements are found in the Application and related guidance documents. All Application materials must be prepared using the English

language and calculations must be made in U.S. dollars. Applicants must submit all required documents identified in the FY 2024 BEA Program Application Instructions for the Application to be deemed complete. The CDFI Fund reserves the right to request and review other pertinent or public information that has not been specifically requested in this NOFA or the Application. Information submitted by the Applicant that the CDFI Fund has not specifically requested will not be reviewed or considered as part of the Application.

*C. Application Submission:* The CDFI Fund has a two-step submission process for BEA Applications that requires the submission of required application information on two separate deadlines and in two separate systems. The SF-424 form must be submitted through Grants.gov, and all other Application documents through the AMIS portal. The CDFI Fund will not accept Applications via email, mail, facsimile, or other forms of communication, except in extremely rare circumstances that have been pre-approved by the CDFI Fund. The separate Application deadlines for the SF-424 and all other Application materials are listed in Table 1 and Table 4. Only the Authorized Representative for the Organization or Application Point of Contact designated in AMIS may submit the Application through AMIS.

Applicants are strongly encouraged to submit the SF-424 as early as possible through Grants.gov in order to provide sufficient time to resolve any potential submission issues. Applicants should contact Grants.gov directly with questions related to the registration or submission process, as the CDFI Fund does not administer the Grants.gov system. The CDFI Fund strongly encourages Applicants to start the Grants.gov registration process as soon as possible, as it may take several weeks to complete (refer to the following link: <http://www.grants.gov/web/grants/register.html>). An Applicant that has previously registered with Grants.gov must verify that its registration is current and

active. If an Applicant has not previously registered with Grants.gov, it must first successfully register in SAM.gov, as described in Section IV.D below.

*D. System for Award Management:* Any entity applying for federal grants or other forms of federal financial assistance through Grants.gov must be registered in SAM before submitting its Application materials through that platform. When accessing SAM.gov, users will be asked to create a login.gov user account (if they do not already have one). Registration in SAM is required as part of the Grants.gov registration process. Going forward, users will use their login.gov username and password every time when logging into SAM.gov. The SAM registration process can take four weeks or longer to complete, so Applicants are strongly encouraged to begin the registration process upon publication of this NOFA in order to avoid potential Application submission issues. An original, signed notarized letter identifying the authorized entity administrator for the entity associated with the UEI number is required by SAM and must be mailed to the Federal Service Desk. This requirement is applicable to new entities registering in SAM or on existing registrations where there is no existing entity administrator. Existing entities with registered entity administrators do not need to submit an annual notarized letter.

Applicants that have previously completed the SAM registration process must verify that their SAM accounts are current and active. Applicants are required to maintain a current and active SAM account at all times during which it has an active federal award or an Application under consideration for an award by a federal awarding agency.

The CDFI Fund will not consider any Applicant that fails to properly register or activate its SAM account and, as a result, is unable to submit its Application by the Application deadline. Applicants must contact SAM directly with questions related to registration or SAM account changes, as the CDFI Fund does not maintain this system. For more information about SAM, please visit <https://www.sam.gov> or call 866-606-8220.

*E. Unique Entity Identifier:* The Unique Entity Identifier (UEI), generated in the System for Award Management (SAM.gov), has become the official identifier for doing business with the federal government. This allows the federal government to streamline the entity identification and validation process, making it easier and less burdensome for entities to do business with the federal government. If an entity is registered in SAM.gov, its UEI has already been assigned and is viewable in SAM.gov, including inactive registrations. New registrants will be assigned a UEI as part of their SAM registration.

*F. Submission Dates and Times:* Table 4 lists the deadlines for submission of the documents related to the FY 2024 BEA Program Funding Round.

<b>Table 4. Submission Deadlines for the FY 2024 BEA Funding Round</b>		
<b>Description</b>	<b>Deadline</b>	<b>Time (Eastern Time)</b>
<b>OMB Standard Form (SF)-424 Mandatory Form</b>  <i>Submission Method: Electronically via Grants.gov</i>	May 28, 2024	11:59 p.m. ET
<b>Title VI Compliance Worksheet (all Applicants)</b>	June 25, 2024	11:59 pm ET
<b>FY 2024 BEA Program AMIS Application and Required Attachments</b>  <i>Submission Method: Electronically via AMIS</i>	June 25, 2024	11:59 pm ET

*G. Confirmation of Application Submission in Grants.gov and AMIS:* Applicants are required to submit the SF-424 Mandatory Form through the Grants.gov system under the FY 2024 BEA Program Funding Opportunity Number (listed at the beginning of this NOFA). All other required Application materials must be submitted through AMIS. Application materials submitted through each system are due by the applicable deadline listed in Table 1 and Table 4. Applicants must submit the SF-424 by an earlier deadline than that of the other required Application materials in AMIS. If a valid SF-424 is not submitted through Grants.gov by the corresponding deadline, the Applicant will not be

able to submit the additional Application materials in AMIS, and the Application will be deemed ineligible. Thus, Applicants are strongly encouraged to submit the SF-424 as early as possible in the Grants.gov portal, given that potential submission issues may impact the ability to submit a complete Application.

*(a) Grants.gov Submission Information:* Each Applicant will receive an initial email from Grants.gov immediately after submitting the SF-424, confirming that the submission has entered the Grants.gov system. This email will contain a tracking number for the submitted SF-424. Within forty-eight (48) hours, the Applicant will receive a second email which will indicate if the submitted SF-424 was either successfully validated or rejected with errors. However, Applicants should not rely on the email notification from Grants.gov to confirm that their SF-424 was validated. Applicants are strongly encouraged to use the tracking number provided in the first email to closely monitor the status of their SF-424 by checking Grants.gov directly. The Application materials submitted in AMIS are not accepted by the CDFI Fund until Grants.gov has validated the SF-424. In the Grants.gov Workspace function, please note that the Application package has not been submitted if you have not received a tracking number.

*(b) AMIS Submission Information:* AMIS is a web-based portal where Applicants will directly enter their Application information and upload required documents identified in the FY 2024 BEA Program Application Instructions. Each Applicant must register as an organization in AMIS in order to submit the required Application materials through this portal. AMIS will verify that the Applicant provided the minimum information required to submit an Application. Applicants are responsible for the quality and accuracy of the information and attachments included in the Application submitted in AMIS. The CDFI Fund strongly encourages the Applicant to allow sufficient time to confirm the Application content, review the material submitted, and remedy any issues prior to the Application deadline. Applicants can only submit one Application in AMIS. Upon

submission, the Application will be locked and cannot be resubmitted, edited, or modified in any way. The CDFI Fund will not unlock or allow multiple AMIS Application submissions.

Prior to submission, each Application in AMIS must be signed by an Authorized Representative. An Authorized Representative is an employee or officer and has the authority to legally bind and make representations on behalf of the Applicant; consultants working on behalf of the Applicant cannot be designated as Authorized Representatives. The Applicant may include consultants as Application point(s) of contact, who will be included on any communication regarding the Application and will be able to submit the Application but cannot sign the Application. The Authorized Representative and/or Application point(s) of contact must be included as “Contacts” in the Applicant’s AMIS account. The Authorized Representative must also be a “user” in AMIS. An Applicant that fails to properly register and update its AMIS account may miss important communications from the CDFI Fund or fail to submit an Application successfully. Only an Authorized Representative for the organization or an Application point of contact can submit the Application in AMIS. After submitting its Application, the Applicant will not be permitted to revise or modify its Application in any way or attempt to negotiate the terms of an Award.

*(c) Multiple Application Submissions:* Applicants are only permitted to submit one complete Application. However, the CDFI Fund does not administer Grants.gov, which does allow for multiple submissions of the SF-424. If an Applicant submits multiple SF-424 Applications in Grants.gov, the CDFI Fund will only review the SF-424 Application submitted in Grants.gov that is attached to the AMIS Application. Applicants can only submit one Application through AMIS.

*(d) Late Submission or AMIS Account Creation:* The CDFI Fund will not accept an SF-424 submitted after the applicable Grants.gov, an AMIS Application submitted after the

AMIS Application deadline, or an Application from an Applicant that failed to create an AMIS account by the deadlines specified in Table 1 and Table 4, or if an Applicant did not submit the required Title VI Compliance Worksheet by the Application deadline listed in Table 1 and Table 4, except where the submission delay was a direct result of a federal government administrative or federal government technological error. This exception includes any errors associated with Grants.gov, SAM.gov, AMIS, or any other applicable government system. In cases that are not the direct result of a federal government administrative or federal government technological error, the CDFI Fund will not review any material submitted, and the Application will be deemed ineligible. However, in cases where a federal government administrative or technological error directly resulted in precluding an Applicant from submitting the SF-424, the Application, or creating an AMIS account, or precluding an Applicant from submitting the Title VI Compliance Worksheet by the deadlines stated in this NOFA, Applicants are provided the opportunity to submit a written request for acceptance of late submissions. The CDFI Fund will not consider the late submission of the SF-424, the Application, the Title VI Compliance worksheet, or the late creation of an AMIS account that was a direct result of a delay in a federal government process, unless such delay was the result of a federal government administrative or technological error.

*(1) Creation of AMIS Account:* In cases where a federal government administrative or technological error directly precluded an Applicant from creating an AMIS account by the required deadline, the Applicant must submit a written request for approval to create its AMIS account after the deadline, and include documentation of the error, no later than two business days after the AMIS account creation deadline. The CDFI Fund will not respond to requests for creating an AMIS account after that time. Applicants must submit such request via an AMIS Service Request with a subject line of “BEA Program – AMIS Account Creation Deadline Extension Request.”

*(2) SF-424 Late Submission:* In cases where a federal government administrative or federal government technological error directly resulted in the late submission of the SF-424, the Applicant must submit a written request for acceptance of the late SF-424 submission and include documentation of the error no later than two business days after the SF-424 deadline. The CDFI Fund will not respond to requests for acceptance of late SF-424 submissions after that period. Applicants must submit late SF-424 submission requests to the CDFI Fund via an AMIS service request to the BEA Program with a subject line of “BEA Program – Late SF-424 Submission Request.”

*(3) Title VI Compliance Worksheet Late Submission:* In cases where a federal government administrative or technological error directly precluded an Applicant from submitting the Title VI Compliance Worksheet by the required deadline, the Applicant must submit a written request for approval to submit the Worksheet after the deadline, and include documentation of the error, no later than two business days after the Title VI Compliance Worksheet submission deadline. The CDFI Fund will not respond to requests for submitting a Title VI Compliance Worksheet after that time. Applicants must submit such request via an AMIS Service Request to the BEA Program with a subject line of “BEA Program – Title VI Compliance Worksheet Deadline Extension Request.”

*(4) AMIS Application Late Submission:* In cases where a federal government administrative or federal government technological error directly resulted in a late submission of the Application in AMIS, the Applicant must submit a written request for acceptance of the late Application submission and include documentation of the error no later than two business days after the Application deadline. The CDFI Fund will not respond to requests for acceptance of late AMIS Application submissions after that time period. Applicants must submit late Application submission requests to the CDFI Fund via an AMIS service request to the BEA Program with a subject line of “BEA Program – Late Application Submission Request.”

*H. Funding Restrictions:* BEA Program Awards are limited by the following:

1. The Award Recipient shall use BEA Program Award funds only for the eligible activities described in Section II. D. of this NOFA and the Authorized BEA Program Activities described in its Award Agreement.
2. The Award Recipient may not distribute BEA Program Award funds to an Affiliate, Subsidiary, or any other entity, without the CDFI Fund's prior written approval.
3. BEA Program Award funds shall only be disbursed to the Award Recipient.
4. The CDFI Fund, in its sole discretion, may disburse BEA Program Award funds in amounts, or under terms and conditions, which are different from those requested by an Applicant.

*I. Other Submission Requirements:* None.

## **V. APPLICATION REVIEW INFORMATION**

*A. Contacting Applicant for Clarification:* If the Applicant submitted a complete and eligible Application, the CDFI Fund will conduct a substantive review in accordance with the criteria and procedures described in the Regulations, this NOFA, the Application guidance, and the Uniform Requirements. The CDFI Fund reserves the right to contact the Applicant by telephone, e-mail, or mail for the sole purpose of clarifying or confirming Application information. If contacted, the Applicant must respond within the time period communicated by the CDFI Fund or run the risk that the Applicant's Application will be rejected.

*B: Personally Identifiable Information (PII):* The CDFI Fund will not collect or accept any Personally Identifiable Information (PII) in AMIS or in any of the Application submission materials. PII is information, which if lost, compromised, or disclosed without authorization, could result in substantial harm, embarrassment, inconvenience, or unfairness to an individual. Although Applicants are required to enter addresses of individual borrowers or residents of Distressed Communities in AMIS, Applicants must

not include the following PII for the individuals who received the financial products or services in AMIS or in the supporting documentation: name of the individual, Social Security Number, driver's license or state identification number, passport number, and Alien Registration Number. This information should be redacted from all supporting documentation. If the CDFI Fund discovers PII during the review of an Application, the transaction will be deleted from the application record and deemed ineligible.

*C. Qualified Activities Criteria and Requirements:* Applicants may submit transactions for Qualified Activities for the categories outlined below. Applicants must provide all required transaction information in the AMIS Application as required in this NOFA and the FY 2024 BEA Program Application Instructions. If an Applicant fails to provide the mandatory information on a transaction, it will be deemed ineligible for the purposes of calculating the BEA Award amount.

*1. CDFI Related Activities:* For CDFI Related Activities, Applicants may select transactions in the following two sub-categories: 1) CDFI Equity; and 2) CDFI Support Activities.

*1) CDFI Equity:* This sub-category includes the following three components: a. Equity Investments; and b. Equity-Like Loans. Additional requirements and limitations for this sub-category are described in Parts c. through e.

*a. Equity Investment:* An Equity Investment means financial assistance provided by an Applicant or its Subsidiary to a CDFI, which CDFI meets such criteria as set forth in this NOFA, in the form of a grant, a stock purchase, a purchase of a partnership interest, a purchase of a limited liability company membership interest, or any other investment deemed to be an Equity Investment by the CDFI Fund.

*b. Equity-Like Loan:* An Equity-Like Loan is a loan provided by an Applicant or its Subsidiary to a CDFI and made on such terms that it has characteristics of an Equity Investment, as such characteristics may be specified by the CDFI Fund (12 CFR

1806.103). For purposes of this NOFA, an Equity-Like Loan must meet the following characteristics:

- i) At the end of the initial term, the loan must have a definite rolling maturity date that is automatically extended on an annual basis if the CDFI borrower continues to be financially sound and carry out a community development mission;
- ii) Periodic payments of interest and/or principal may only be made out of the CDFI borrower's available cash flow after satisfying all other obligations;
- iii) Failure to pay principal or interest (except at maturity) will not automatically result in a default of the loan agreement; and
- iv) The loan must be subordinated to all other debt except for other Equity-Like Loans.

Notwithstanding the foregoing, the CDFI Fund reserves the right to determine, in its sole discretion and on a case-by-case basis, whether an instrument meets the above-stated characteristics of an Equity-Like Loan.

*c. CDFI Partner:* CDFI Partner is defined as a Certified CDFI that has been provided assistance in the form of CDFI Related Activities by an unaffiliated Applicant (12 CFR 1806.103). For the purposes of this NOFA, an eligible CDFI Partner that receives CDFI Support Activities from an Applicant must be Integrally Involved in a Distressed Community and have been certified as a CDFI as of the date that the BEA Applicant made its investment or provided support.

*d. Limitations on eligible Qualified Activities provided to certain CDFI Partners:* A CDFI Applicant cannot receive credit for any financial assistance or Qualified Activities provided to a CDFI Partner that is also an FDIC-insured depository institution or a depository institution holding company.

*e. CDFI Program Matching Funds:* Equity Investments, Equity-Like Loans, and CDFI Support Activities (except Technical Assistance) provided by a BEA Applicant to a CDFI

and used by the CDFI for matching funds under the CDFI Program are eligible as a Qualified Activity under the CDFI Related Activity category.

2) *CDFI Support Activity*: A CDFI Support Activity is defined as assistance provided by an Applicant or its Subsidiary to a CDFI that is Integrally Involved in a Distressed Community, in the form of certificates of deposits, loans, or Technical Assistance. This sub-category consists of three components: a) Certificates of Deposits; b) Loans; and c) Technical Assistance. Additional requirements and limitations for this sub-category are described in Part d).

a) *Certificates of Deposit*: A Certificate of Deposit (CD), a CDFI Support Activity, placed by an Applicant or its Subsidiary in a CDFI Partner that is a bank, thrift, or credit union must be: (i) uninsured and committed for at least three years; or (ii) insured, committed for a term of at least three years, and provided at an interest rate that is materially below market rates, in the determination of the CDFI Fund.

i. For purposes of this NOFA, “materially below market interest rate” is defined as an annual percentage rate that does not exceed the yields on Treasury securities at constant maturity as interpolated by Treasury from the daily yield curve and available on the Treasury website at [www.treas.gov/offices/domestic-finance/debt-management/interest-rate/yield.shtml](http://www.treas.gov/offices/domestic-finance/debt-management/interest-rate/yield.shtml). For example, for a three-year CD, Applicants should use the three-year rate U.S. Government securities, Treasury Yield Curve Rate posted for that business day. The Treasury updates the website daily at approximately 5:30 p.m. ET. CDs placed prior to that time may use the rate posted for the previous business day. The annual percentage rate on a CD should be compounded daily, quarterly, semi-annually, or annually. If a variable interest rate is used, the CD must also have an interest rate that is materially below the market interest rate over the life of the CD, in the determination of the CDFI Fund. If a variable rate is used, the Applicant must describe its methodology for determining that the interest rate over the life of the CD is a materially below market

interest rate. The CDFI Fund reserves the right to follow up with an Applicant regarding variable interest rate CD transactions.

ii. For purposes of this NOFA, a deposit placed by an Applicant directly with a CDFI Partner that participates in a deposit network or service may be treated as eligible under this NOFA if it otherwise meets the criteria for deposits specified in this NOFA and the CDFI Partner retains the full amount of the initial deposit or an amount equivalent to the full amount of the initial deposit through a deposit network exchange transaction.

*b) Loans:* Loans, a CDFI Support Activity, refers to an Applicant providing loans to an Eligible CDFI Partner.

*c) Technical Assistance:* Technical Assistance, a CDFI Support Activity, refers to the provision of consulting services, resources, training, and other nonmonetary support to an Eligible CDFI Partner relating to an organization, individual, or operation of a trade or business.

*d) Integrally Involved:* Integrally Involved is defined at 12 CFR 1806.103. For purposes of this NOFA, in order for an Applicant to report CDFI Support Activities in its Application, the CDFI Partner which received the support must be deemed to be Integrally Involved by demonstrating it has: (i) provided at least 10 percent of the number of its financial transactions or dollars transacted (e.g., loans or Equity Investments), or 10 percent of the number of its Development Service Activities (as defined in 12 CFR 1805.104) or value of the administrative cost of providing such services, in one or more Distressed Communities identified by the CDFI Partner, in each of the three calendar years preceding the date of this NOFA; or (ii) transacted at least 25 percent of the number of its financial transactions or dollars transacted (e.g., loans or equity investments) in one or more Distressed Communities in at least one of the three calendar years preceding the date of this NOFA, or 25 percent of the number of its Development Service Activities (as defined in 12 CFR 1805.104) or value of the administrative cost of providing such

services, in one or more Distressed Communities identified by the CDFI Partner, in at least one of the three calendar years preceding the date of this NOFA; or (iii) demonstrated that it has attained at least 10 percent of market share for a particular financial product in one or more Distressed Communities (such as home mortgages originated in one or more Distressed Communities) in at least one of the three calendar years preceding the date of this NOFA; or (iv) at least 25 percent of the CDFI Partner's physical locations (e.g., offices or branches) are located in one or more Distressed Communities where it provided financial transactions or Development Service Activities during the one calendar year preceding the date of the NOFA.

*2. Distressed Community Financing Activities and Service Activities:* Distressed Community Financing Activities comply with consumer protection laws and are defined as the following: 1) Consumer Loans; or 2) Commercial Loans and Investments. In addition to the requirements set forth in the Interim Rule, this NOFA provides the following additional requirements:

*1) Consumer Loans:* Consumer Loans is a sub-category of Distressed Community Financing Activities and is defined as the following lending activity types: a. Affordable Housing Loans; b. Education Loans; c. Home Improvement Loans; and d. Small Dollar Consumer Loans.

*a. Affordable Housing Loans:* Affordable Housing Loans are Consumer Loans that refer to the origination of a loan to finance the purchase or improvement of the borrower's primary residence, and that is secured by such property, where such borrower is an Eligible Resident who meets Low- and Moderate-Income requirements.

*b. Education Loans:* Education Loans are Consumer Loans that refer to an advance of funds to a student who is an Eligible Resident who meets Low- and Moderate-Income requirements for the purpose of financing a college or vocational education.

*c. Home Improvement Loans:* Home Improvement Loans are Consumer Loans that refer to an advance of funds, either unsecured or secured by a one-to-four family residential property, the proceeds of which are used to improve the borrower's primary residence, where such borrower is an Eligible Resident who meets Low- and Moderate-Income requirements.

*d. Small Dollar Consumer Loans:* For purposes of this NOFA, eligible Small Dollar Consumer Loans are responsible and affordable loans that serve as available alternatives to the marketplace for individuals who are Eligible Residents who meet Low- and Moderate-Income requirements with a total principal value of no less than \$500 and no greater than \$5,000 and have a term of ninety (90) days or more. A responsible Small Dollar Loan generally considers the borrower's ability to repay and may also reflect repayment terms, pricing, and safeguards that minimize adverse customer outcomes, including cycles of debt due to rollovers or reborrowing.

*2) Commercial Loans and Investments:* Commercial Loans and Investments is a sub-category of Distressed Community Financing Activities and is defined as the following lending activity types: a. Affordable Housing Development Loans and related Project Investments; b. Commercial Real Estate Loans and related Project Investments; and c. Small Business Loans and related Project Investments.

*a. Affordable Housing Development Loans and Project Investments:* Affordable Housing Development Loans are Commercial Loans that refer to the origination of a loan to finance the acquisition, construction, and/or development of single- or multifamily residential real property, where at least 60 percent of the units in such property are affordable, to Eligible Residents who meet Low- and Moderate-Income requirements. For the purposes of this NOFA, eligible Affordable Housing Development Loans and related Project Investments do not include housing for students, or school dormitories. In addition, for such transactions, Applicants will be required to provide supporting

documentation that demonstrates that at least 60 percent of the units in the property financed are or will be sold or rented to Eligible Residents who meet Low-and-Moderate-Income requirements, as noted in the Application instructions.

*b. Commercial Real Estate Loans and related Project Investments:* For purposes of this NOFA, eligible Commercial Real Estate Loans (12 CFR 1806.103) and related Project Investments are generally limited to transactions with a total principal value of \$10 million or less. Notwithstanding the foregoing, the CDFI Fund, in its sole discretion, may consider transactions with a total principal value of over \$10 million, subject to review. For such transactions, Applicants must provide a separate narrative, or other information, to demonstrate that the proposed project offers, or significantly enhances the quality of, a facility or service not currently provided to the Distressed Community.

*c. Small Business Loans and Project Investments:* Small Business Loans are Commercial Loans that refer to the origination of a loan used for commercial or industrial activities (other than an Affordable Housing Loan, Affordable Housing Development Loan, Commercial Real Estate Loan, or Home Improvement Loan) to a business or farm that meets the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) and is located in a Distressed Community.

*d. Distressed Community Financing Activities for Transactions Less Than \$250,000:* For purposes of this NOFA, Applicants are expected to maintain records for any transaction submitted as part of the FY 2024 BEA Program Application, including supporting documentation for transactions in the Distressed Community Financing Activity category of less than \$250,000. The CDFI Fund reserves the right to request supporting documentation from an Applicant during its Application Review process for a Distressed Community Financing Activities transaction less than \$250,000.

3. *Service Activities*: Service Activities consist of the following five types: a: Deposit Liabilities; b. Community Services; c. Financial Services; d. Targeted Financial Services; and e. Targeted Retail Savings/Investment Products.

*a. Deposit Liabilities*: Deposit Liabilities are considered Service Activities and refer to time or savings deposits or demand deposits. Any such deposit must be accepted from Eligible Residents at the offices of the Applicant or of the Subsidiary of the Applicant and located in the Distressed Community. Deposit Liabilities may only include deposits held by individuals in transaction accounts (e.g., demand deposits, negotiable order of withdrawal accounts, automated transfer service accounts, and telephone or preauthorized transfer accounts) or non-transaction accounts (e.g., money market deposit accounts, other savings deposits, and all time deposits), as defined by the Appropriate Federal Banking Agency

*b. Community Services*: Community Services are considered Service Activities and refer to the following forms of assistance provided by officers, employees or agents (contractual or otherwise) of the Applicant: (1) Provision of Technical Assistance and financial education to Eligible Residents regarding managing their personal finances; (2) Provision of Technical Assistance and consulting services to newly formed small businesses and nonprofit organizations located in the Distressed Community; (3) Provision of Technical Assistance and financial education to, or servicing the loans of, homeowners who are Eligible Residents and meet Low- and Moderate-Income requirements; and (4) Other services provided to Eligible Residents who meet Low- and Moderate-Income requirements or enterprises that are Integrally Involved in a Distressed Community, as deemed appropriate by the CDFI Fund.

*c. Financial Services*: Financial Services are Service Activities that refer to check cashing, providing money orders and certified checks, automated teller machines, safe deposit boxes, new branches, and other comparable services, that are provided by the

Applicant to Eligible Residents or enterprises that are Integrally Involved in the Distressed Community.

The CDFI Fund will value the administrative cost of providing certain Financial Services using the following per unit values:

- 1) \$100.00 per account for Targeted Financial Services including safe transaction accounts, youth transaction accounts, Electronic Transfer Accounts (ETA) and Individual Development Accounts (IDA);
- 2) \$50.00 per account for checking and savings accounts that do not meet the definition of Targeted Financial Services;
- 3) \$5.00 per check cashing transaction;
- 4) \$50,000 per new ATM installed at a location in a Distressed Community;
- 5) \$500,000 per new retail bank branch office opened in a Distressed Community, including school-based bank branches approved by the Applicant's Federal bank regulator;
- 6) In the case of Applicants engaging in Financial Services activities not described above, the CDFI Fund will determine the unit value of such services;
- 7) When reporting the opening of a new retail bank branch office, the Applicant must certify that such new branch is intended to remain in operation for at least the next five years;
- 8) Financial Service Activities must be provided by the Applicant to Eligible Residents or enterprises that are located in a Distressed Community. An Applicant may determine the number of Eligible Residents who are Award Recipients of Financial Services by either:
  - (i) collecting the addresses of its Financial Services customers, or
  - (ii) certifying that the Applicant reasonably believes that such customers are Eligible Residents or enterprises located in a Distressed Community and providing a brief analytical narrative with information describing how the Applicant made this determination. Citations must be

provided for external sources. In addition, if external sources are referenced in the narrative, the Applicant must explain how it reached the conclusion that the cited references are directly related to the Eligible Residents or enterprises to whom it is claiming to have provided the Financial Services.

9) When reporting changes in the dollar amount of deposit accounts, only calculate the net change in the total dollar amount of eligible Deposit Liabilities between the Baseline Period and the Assessment Period. Do not report each individual deposit. Instructions for determining the net change is available in the FY 2024 BEA Program Application Instructions in AMIS.

*d. Targeted Financial Services:* Targeted Financial Services are Service Activities that are targeted to Eligible Residents, including Electronic Transfer Accounts (ETAs), Individual Development Accounts (IDAs), and similar banking products.

*e. Targeted Retail Savings/Investment Products:* Targeted Financial Services are Service Activities targeted to Eligible Residents that include certificates of deposit, mutual funds, and life insurance.

*C. Priority Factors:* Priority Factors are the numeric values assigned to individual types of activity within: (i) the Distressed Community Financing Activities, and (ii) Services Activities categories of Qualified Activities. For the purposes of this NOFA, Priority Factors will be based on the Applicant's asset size as of the end of the Assessment Period (December 31, 2023) as reported by the Applicant in the Application. Asset size classes (i.e., small institutions, intermediate-small institutions, and large institutions) will correspond to the Community Reinvestment Act (CRA) asset size classes set by the three Federal bank regulatory agencies and that were effective as of the end of the Assessment Period. The Priority Factor works by multiplying the change in a Qualified Activity by the assigned Priority Factor to achieve a "weighted value." This weighted value of the change would be multiplied by the applicable Award percentage to yield the Award

amount for that particular activity. For purposes of this NOFA, the CDFI Fund is establishing Priority Factors based on Applicant asset size to be applied to all activity types within the Distressed Community Financing Activities and Service Activities categories only, as follows:

<b>Table 5. CRA Asset Size Classification</b>	<b>Priority Factor</b>
Small institutions (assets of less than \$391 million as of 12/31/2023)	5.0
Intermediate - small institutions (assets of at least \$391 million but less than \$1.564 billion as of 12/31/2023)	3.0
Large institutions (assets of \$1.564 billion or greater as of 12/31/2023)	1.0

*D. Certain Limitations on Qualified Activities:*

*1. Low-Income Housing Tax Credits:* Financial assistance provided by an Applicant for which the Applicant receives benefits through Low-Income Housing Tax Credits, authorized pursuant to Section 42 of the Internal Revenue Code, as amended (26 U.S.C. 42), shall not constitute an Equity Investment, Project Investment, or other Qualified Activity, for the purposes of calculating or receiving a BEA Program Award.

*2. New Markets Tax Credits:* Financial assistance provided by an Applicant for which the Applicant receives benefits as an investor in a Community Development Entity that has received an allocation of New Markets Tax Credits, authorized pursuant to Section 45D of the Internal Revenue Code, as amended (26 U.S.C. 45D), shall not constitute an Equity Investment, Project Investment, or other Qualified Activity, for the purposes of calculating or receiving a BEA Program Award. Leverage loans used in New Markets Tax Credit structured transactions that meet the requirements outlined in this NOFA are considered Distressed Community Financing Activities. The Application materials will provide further guidance on requirements for BEA transactions which were leverage loans used in a New Markets Tax Credit structured transaction.

*3. Loan Renewals and Refinances:* Financial assistance provided by an Applicant shall not constitute a Qualified Activity, as defined in this part, for the purposes of calculating

or receiving a BEA Program Award if such financial assistance consists of a loan to a borrower that has matured and is then renewed by the Applicant, or consists of a loan to a borrower that is retired or restructured using the proceeds of a new commitment by the Applicant.

*4. Certain Business Types:* Financial assistance provided by an Applicant shall not constitute a Qualified Activity for the purposes of financing the following business types: adult entertainment providers, golf courses, race tracks, gambling facilities, country clubs, facilities offering massage services, hot tub facilities, suntan facilities, or stores where the principal business is the sale of alcoholic beverages for consumption off premises.

*5. Prior BEA Program Awards:* Qualified Activities funded with prior funding round BEA Program Award dollars or funded to satisfy requirements of the BEA Program Award Agreement shall not constitute a Qualified Activity for the purposes of calculating or receiving a BEA Program Award.

*6. Prior CDFI Fund Awards:* No Applicant may receive a BEA Program Award for the same activities funded by another CDFI Fund program or federal program.

*B. Review and Selection Process:*

*1. Application Review Process:* All Applications will be initially evaluated by external non-federal reviewers. Reviewers are selected based on their experience in understanding various financial transactions, analyzing and interpreting financial documentation, strong written communication skills, and strong mathematical skills. Reviewers must complete the CDFI Fund's conflict of interest process and be approved by the CDFI Fund.

*2. Selection Process:* The Interim Rule and this NOFA describe the process for selecting Applicants to receive a BEA Program Award and determining Award amounts. If the amount of funds available during the funding round is insufficient for all estimated Award amounts, Award Recipients will be selected based on the process described in the

Interim Rule at 12 CFR 1806.404. This process gives funding priority to Applicants that undertake activities in the following order: (i) CDFI Related Activities, (ii) Distressed Community Financing Activities, and (iii) Service Activities.

*a. Award percentages:* In the CDFI Related Activities subcategory of CDFI Equity, for all Applicants, the estimated award amount will be equal to 18 percent of the increase in Qualified Activities reported in this subcategory.

In the CDFI Related Activities subcategory of CDFI Support Activities, for a Certified CDFI Applicant, the estimated award amount will be equal to 18 percent of the increase in Qualified Activities in this subcategory. If an Applicant is not a Certified CDFI, the estimated award amount will be equal to 6 percent of the increase in Qualified Activities in this subcategory.

In the Distressed Community Financing Activities subcategory of Consumer Lending, the estimated award amount for Certified CDFI Applicants will be 18 percent of the weighted value of the increase in Qualified Activities in this subcategory. If an Applicant is not a Certified CDFI Applicant, the estimated award amount will be equal to 6 percent of the weighted value of the increase in Qualified Activities in this subcategory.

In the Distressed Community Financing Activities subcategory of Commercial Lending and Investments, for a Certified CDFI Applicant, the estimated award amount will be equal to 9 percent of the weighted value of the increase in Qualified Activities in this subcategory. If an Applicant is not a Certified CDFI, the estimated award amount will be equal to 3 percent of the weighted value of the increase in Qualified Activity in this subcategory.

In the Service Activities category, for a Certified CDFI Applicant, the estimated award amount will be equal to 9 percent of the weighted value of the increase in Qualified Activity for the category. If an Applicant is not a Certified CDFI, the estimated award

amount will be equal to 3 percent of the weighted value of the increase in Qualified Activity for the category.

Within each category, CDFI Applicants will be ranked first based on the ratio of the award amount calculated by the CDFI Fund for the category relative to the Applicant's total assets, followed by Applicants that are not CDFIs based on the ratio of the award amount calculated by the CDFI Fund for the category relative to the Applicant's total assets.

Selections within each priority category will be based on the Applicants' relative rankings within each such category, subject to the availability of funds and any established maximum dollar amount of total awards that may be awarded for the Distressed Community Financing Activities category of Qualified Activities, as determined by the CDFI Fund.

*b. Award Amounts:* An Applicant's estimated award amount will be calculated according to the procedure outlined in the Interim Rule (at 12 CFR 1806.403 and 1806.404). As outlined in the Interim Rule, the CDFI Fund will determine actual award amounts based on the availability of funds, increases in Qualified Activities from the Baseline Period to the Assessment Period, and the priority ranking of each Applicant.

In calculating the increase in Qualified Activities, the CDFI Fund will determine the eligibility of each transaction for which an Applicant has applied for a BEA Program Award.

The CDFI Fund, in its sole discretion: (i) may adjust the estimated award amount that an Applicant may receive; (ii) may establish a maximum amount that may be awarded to an Applicant; and (iii) reserves the right to limit the amount of an award to any Applicant if the CDFI Fund deems it appropriate.

The CDFI Fund reserves the right to change its eligibility and evaluation criteria and procedures. If those changes materially affect the CDFI Fund's award decisions, the

CDFI Fund will provide information regarding the changes through the CDFI Fund's website.

*3. Programmatic and Financial Risk:* The CDFI Fund will consider safety and soundness information from the appropriate Federal bank regulatory agency as defined in Section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813(q)). If the appropriate Federal bank regulatory agency identifies safety and soundness concerns, the CDFI Fund will assess whether the concerns cause or will cause the Applicant to be incapable of completing the activities for which funding has been requested. The CDFI Fund will not approve a BEA Program Award under any circumstances for an Applicant if the appropriate Federal bank regulatory agency indicates that the Applicant received a composite rating of "5" on its most recent examination, performed in accordance with the Uniform Financial Institutions Rating System.

Furthermore, the CDFI Fund will not approve a BEA Program Award for an Applicant if the CDFI Fund determines that the Applicant has:

(i) a CRA assessment rating of below "Satisfactory" on its most recent examination; (ii) a financial audit with: a going concern paragraph, an adverse opinion, a disclaimer of opinion, or a withdrawal of an opinion on its most recent audit; or (iii) a Prompt Corrective Action directive from its regulator imposing restrictions on its level of lending activities, that was active at the time the Applicant submitted its Application to the CDFI Fund or becomes active during the CDFI Fund's evaluation of the Application for: activities for which funding has been requested, activities which meet the BEA Program criteria of Qualified Activities, or other circumstances which may impact an Applicant's ability to successfully manage, re-invest, and/or report on a FY 2024 BEA Program Award.

Applicants and/or their appropriate Federal bank regulator agency may be contacted by the CDFI Fund to provide additional information related to Federal bank regulatory or

CRA information. The CDFI Fund will consider this information and may choose to not approve a FY 2024 BEA Program Award for an Applicant if the information indicates that the Applicant may be unable to responsibly manage, re-invest, and/or report on a FY 2024 BEA Program Award during the period of performance.

*4. Persistent Poverty Counties:* Should the CDFI Fund determine, upon analysis of the initial pool of BEA Program Award Recipients, that it has not achieved the 10 percent PPC requirement mandated by Congress, Award preference will be given to Applicants that committed to deploying at least 10 percent of their FY 2024 BEA Program Award in PPCs. Applicants that committed to serving PPCs and are selected to receive a FY 2024 BEA Program award, will have their PPC commitment incorporated into their Award Agreement as a Performance Goal which will be subject to compliance and reporting requirements. No Applicant, however, will be disqualified from consideration for not making a PPC commitment in its BEA Program Application.

*5. Application Rejection:* The CDFI Fund reserves the right to reject an Application if information (including administrative error) comes to the CDFI Fund's attention that either: adversely affects an Applicant's eligibility for an award; adversely affects the CDFI Fund's evaluation or scoring of an Application; or indicates fraud or mismanagement on the Applicant's part. If the CDFI Fund determines any portion of the Application is incorrect in a material respect, the CDFI Fund reserves the right, in its sole discretion, to reject the Application.

There is no right to appeal the CDFI Fund's award decisions. The CDFI Fund's award decisions are final. The CDFI Fund will not discuss the specifics of an Applicant's FY 2024 BEA Program Application or provide reasons why an Applicant was not selected to receive a FY 2024 BEA Program Award. The CDFI Fund will only respond to general questions regarding the FY 2024 BEA Program Application and award decision process until 30 days after the award announcement date.

*C. Anticipated Announcement:* The CDFI Fund anticipates making its FY 2024 BEA Program award announcement in the fall of 2024.

## **VI. FEDERAL AWARD ADMINISTRATION INFORMATION**

*A. Federal Award Notices:* Each successful Applicant will receive notification from the CDFI Fund stating that its Application has been approved for an Award. Each Applicant not selected for an Award will receive notification and provided a debriefing document in its AMIS account.

*B. Administrative and Policy Requirements Prior to Entering into an Award Agreement:* If, prior to entering into an Award Agreement, information (including an administrative error) comes to the CDFI Fund's attention that: adversely affects the CDFI Fund's evaluation of the Application; indicates that the Recipient is not in compliance with any requirement listed in the Uniform Requirements; indicates that the Recipient is not in compliance with a term or condition of any prior Award Agreement, Assistance Agreement, and/or Allocation Agreement from the CDFI Fund; indicates the Recipient has failed to execute and return a prior round Award Agreement Assistance Agreement, and/or Allocation Agreement to the CDFI Fund within the CDFI Fund's deadlines; or indicates fraud or mismanagement on the Recipient's part, the CDFI Fund may, in its discretion and without advance notice to the Recipient, terminate the award or take such other actions as it deems appropriate. If a Certified CDFI Award Recipient's certification status ceases, the CDFI Fund reserves the right, in its sole discretion, to re-calculate the award, and modify the Award Agreement based on the Award Recipient's non-CDFI status.

By executing an Award Agreement, the Award Recipient agrees that, if the CDFI Fund becomes aware of any information (including an administrative error) prior to the effective date of the Award Agreement that either adversely affects the Award Recipient's eligibility for an award, or adversely affects the CDFI Fund's evaluation of

the Award Recipient’s Application, or indicates fraud or mismanagement on the part of the Award Recipient, the CDFI Fund may, in its discretion and without advance notice to the Award Recipient, terminate the Award Agreement or take other actions as it deems appropriate.

The CDFI Fund reserves the right, in its sole discretion, to rescind an award if the Award Recipient fails to return the Award Agreement, signed by the authorized representative of the Award Recipient, and/or provide the CDFI Fund with any other requested documentation, within the CDFI Fund’s deadlines.

In addition, the CDFI Fund reserves the right, in its sole discretion, to terminate and rescind the Award Agreement and the award made under this NOFA for any criteria described in the following table:

<b>Table 6. Criteria that may Result in Award Termination Prior to the Execution of an Award Agreement</b>	
<b>Criteria</b>	<b>Description</b>
Failure to maintain FDIC-insured status	<ul style="list-style-type: none"> <li>• If prior to entering into an Award Agreement under this NOFA, the Award Recipient does not maintain its FDIC-insured status, the CDFI Fund will terminate and/or rescind the Award Agreement and the award made under this NOFA.</li> </ul>
Failure to meet reporting requirements	<ul style="list-style-type: none"> <li>• If a Recipient received a prior award or allocation under any CDFI Fund program and is not current on the reporting requirements set forth in the previously executed assistance, award, allocation, bond loan agreement(s), or agreement to guarantee, as of the date of the notice of award, the CDFI Fund reserves the right, in its sole discretion, to delay entering into an Assistance Agreement and/or to delay making a payment of BEA Program Award, until said prior Recipient or Allocatee is current on the reporting requirements in the previously executed assistance, award, allocation, bond loan agreement(s), or agreement to guarantee.</li> <li>• If such a prior Recipient or Allocatee is unable to meet this requirement within the timeframe set by the CDFI Fund, the CDFI Fund reserves the right, in its sole discretion, to terminate and rescind the notice of award and the BEA Program Award made under this NOFA.</li> <li>• Please note that automated systems employed</li> </ul>

	<p>by the CDFI Fund for receipt of reports submitted electronically typically acknowledge only a report's receipt; such acknowledgment does not warrant that the report received was complete, nor that it met reporting requirements.</p>
<p>Pending resolution of Default or Noncompliance</p>	<ul style="list-style-type: none"> <li>• The CDFI Fund will delay entering into an Award Agreement with a Recipient that has pending noncompliance or default issue with any of its previously executed CDFI Award Agreement(s), Allocation Agreement(s), and/or Assistance Agreement(s), if the CDFI Fund has not yet made a final compliance determination.</li> <li>• If the Recipient is unable to satisfactorily resolve the compliance issues, the CDFI Fund may terminate and rescind the Assistance Agreement and the award made under this NOFA.</li> </ul>
<p>Default or Noncompliance status</p>	<ul style="list-style-type: none"> <li>• If, at any time prior to entering into an Award Agreement, the CDFI Fund determines that a Recipient is noncompliant or found in default with any previously executed Award Agreement(s), Allocation Agreement(s), and/or Assistance Agreement(s), and the CDFI Fund has provided written notification that the Recipient is ineligible to apply for or receive any future awards or allocations for a time period specified by the CDFI Fund in writing, the CDFI Fund may delay entering into an Award Agreement until the Recipient has cured the noncompliance or default by taking actions the CDFI Fund has specified within such specified timeframe. If the Recipient is unable to cure the noncompliance or default within the specified timeframe, the CDFI Fund may terminate and rescind the Award Agreement and the award made under this NOFA.</li> </ul>
<p>Compliance with Federal civil rights requirements</p>	<ul style="list-style-type: none"> <li>• If, within the period starting three years prior to this NOFA and through the date of the Award Agreement, the Recipient received a final determination, in any proceeding instituted against the Recipient in, by, or before any court, governmental, or administrative body or agency, declaring that the Recipient violated any federal civil rights laws or regulations, including, but not limited to: Title VI of the Civil Rights Act of 1964, as amended (42 U.S.C. 2000d et seq.); Fair Housing Act (42 U.S.C. 3601 et seq.); Equal Credit Opportunity Act (15 U.S.C. 1691 et seq.); Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794); the Age Discrimination Act of 1975 (42 U.S.C. 6101–6107); and Title IX of the Education Amendments of 1972 (20 U.S.C. 1681</li> </ul>

	<p>et seq.), the CDFI Fund may terminate and rescind the Award Agreement and the Award made under this NOFA. The CDFI Fund will delay entering into an Award Agreement with a Recipient that has pending Title VI noncompliance issues, if the CDFI Fund has not yet made a final compliance determination.</p> <ul style="list-style-type: none"> <li>• If the Recipient is unable to satisfactorily resolve the Title VI noncompliance issues, the CDFI Fund may terminate and rescind the Award Agreement and the award made under this NOFA.</li> <li>• The Title VI Compliance Worksheet and program award terms and conditions do not impose antidiscrimination requirements on Tribal governments beyond what would otherwise apply under federal law.</li> </ul>
Do Not Pay	<ul style="list-style-type: none"> <li>• The CDFI Fund reserves the right, in its sole discretion, to rescind an award if the Recipient (or Affiliate of a Recipient) is determined to be ineligible based on data in the Do Not Pay database.</li> <li>• The Do Not Pay Business Center was developed to support federal agencies in their efforts to reduce the number of improper payments made through programs funded by the federal government.</li> </ul>
Safety and Soundness	<ul style="list-style-type: none"> <li>• If it is determined the Recipient is or will be incapable of meeting its award obligations, the CDFI Fund will deem the Recipient to be ineligible or require it to improve safety and soundness conditions prior to entering into an Award Agreement.</li> </ul>

*C. Award Agreement:* After the CDFI Fund selects an Award Recipient, except as otherwise specified in this NOFA, the CDFI Fund and the Award Recipient will enter into an Award Agreement. The Award Agreement will set forth certain required terms and conditions of the award, which will include, but not be limited to: (i) the amount of the award; (ii) the approved uses of the award; (iii) the Performance Goals and measures; (iv) the period of performance; and (v) the reporting requirements. The Award Agreement shall provide that an Award Recipient shall: (i) carry out its Qualified Activities in accordance with applicable law, the approved Application, and all other applicable requirements; (ii) not receive any disbursement of award dollars until the CDFI Fund has determined that the

Award Recipient has fulfilled all applicable requirements; and (iii) use the BEA Program Award amount for Qualified Activities. Award Recipients which committed to serving PPCs will have their PPC commitment incorporated into their Award Agreement as a Performance Goal, which will be subject to compliance and reporting requirements.

*D. Reporting:* Through this NOFA, the CDFI Fund will require each Award Recipient to account for and report to the CDFI Fund on the use of the award. This will require Award Recipients to establish administrative controls, subject to applicable OMB Circulars. The CDFI Fund will collect information from each such Award Recipient on its use of the award at least once following the award and more often if deemed appropriate by the CDFI Fund in its sole discretion. The CDFI Fund will provide guidance to Award Recipients outlining the format and content of the information required to be provided to describe how the funds were used.

The CDFI Fund may collect information from each Award Recipient including, but not limited to, an Annual Report with the following components:

<b>Table 7. Reporting Requirements</b>	
<b>Criteria</b>	<b>Description</b>
Use of BEA Program Award Report – for all Award Recipients	Award Recipients must submit the Use of Award Report to the CDFI Fund via AMIS.
Use of BEA Program Award Report - Funds Deployed in Persistent Poverty Counties – as applicable	The CDFI Fund will require each Award Recipient with Persistent Poverty County commitments to report data for Award funds deployed in persistent poverty counties and maintain proper supporting documentation and records which are subject to review by the CDFI Fund.
Explanation of Noncompliance or successor report – as applicable	If the Award Recipient fails to meet a Performance Goal or reporting requirement, it must submit the Explanation of Noncompliance via AMIS.

Each Award Recipient is responsible for the timely and complete submission of the reporting requirements. The CDFI Fund reserves the right to contact the Award Recipient to request additional information and documentation. The CDFI Fund may consider financial information filed with Federal regulators during its compliance review. The

CDFI Fund will use such information to monitor each Award Recipient's compliance with the requirements in the Award Agreement and to assess the impact of the BEA Program. The CDFI Fund reserves the right, in its sole discretion, to modify these reporting requirements if it determines it to be appropriate and necessary; however, such reporting requirements will be modified only after notice has been provided to Award Recipients.

*E. Financial Management and Accounting:* The CDFI Fund will require Award Recipients to maintain financial management and accounting systems that comply with federal statutes, regulations, and the terms and conditions of the award. These systems must be sufficient to permit the preparation of reports required by general and program specific terms and conditions, including the tracing of funds to a level of expenditures adequate to establish that such funds have been used according to the federal statutes, regulations, and the terms and conditions of the award.

Each of the Qualified Activities categories will be ineligible for indirect costs and an associated indirect cost rate. The cost principles used by Award Recipients must be consistent with Federal cost principles and support the accumulation of costs as required by the principles and must provide for adequate documentation to support costs charged to the BEA Program Award. In addition, the CDFI Fund will require Award Recipients to: maintain effective internal controls; comply with applicable statutes, regulations, and the Award Agreement; evaluate and monitor compliance; take action when not in compliance; and safeguard personally identifiable information, as described in Section V.A. of this NOFA.

## **VII. FEDERAL AWARDING AGENCY CONTACTS**

*A. Questions Related to Application and Prior Award Recipient Reporting, Compliance and Disbursements:* The CDFI Fund will respond to questions concerning this NOFA, the Application and reporting, compliance, or disbursements between the hours of 9:00

a.m. and 5:00 p.m. Eastern Time, starting on the date that this NOFA is published through the date listed in Table 1 and Table 4. The CDFI Fund will post responses to frequently asked questions in a separate document on its website. Other information regarding the CDFI Fund and its programs may be obtained from the CDFI Fund’s website at <https://www.cdfifund.gov>.

The following table lists contact information for the CDFI Fund, Grants.gov and SAM:

<b>Table 8. Contact Information</b>		
<b>Type of Question</b>	<b>Telephone number (not toll free)</b>	<b>Electronic contact method</b>
BEA Program	(202) 653-0421	BEA AMIS Service Request; or <a href="mailto:BEA@cdfi.treas.gov">BEA@cdfi.treas.gov</a>
Certification, Compliance Monitoring, and Evaluation	(202) 653-0423	BEA Compliance and Reporting AMIS Service Request
AMIS – IT Help Desk	(202) 653-0422	IT AMIS Service Request
Grants.gov Help Desk	(800) 518-4726	<a href="mailto:support@grants.gov">support@grants.gov</a>
SAM.gov (Federal Service Desk)	(866) 606-8220	<a href="https://www.sam.gov">https://www.sam.gov</a>

*B. Information Technology Support:* People who have visual or mobility impairments that prevent them from using the CDFI Fund’s website should call (202) 653-0422 for assistance (this is not a toll-free number).

*C. Communication with the CDFI Fund:* The CDFI Fund will use AMIS to communicate with Applicants and Award Recipients under this NOFA. Award Recipients must use AMIS to submit required reports. The CDFI Fund will notify Award Recipients by email using the addresses maintained in each Award Recipient’s AMIS account. Therefore, an Award Recipient and any Subsidiaries, signatories, and Affiliates must maintain accurate contact information (including contact person and authorized representative, email addresses, fax numbers, phone numbers, and office addresses) in their AMIS account(s).

*D. Civil Rights and Equal Opportunity:* Any person who is eligible to receive benefits or services from the CDFI Fund or its Recipients under any of its programs or activities is

entitled to those benefits or services without being subjected to prohibited discrimination. The Department of the Treasury's Office of Civil Rights and Equal Employment Opportunity enforces various federal statutes and regulations that prohibit discrimination in financially assisted and conducted programs and activities of the CDFI Fund. If a person believes that they have been subjected to discrimination and/or reprisal because of race, color, religion, national origin, age, sex, marital status, familial status, disability and/or reprisal, they may file a complaint with: Director, Office of Civil Rights and Equal Employment Opportunity, 1500 Pennsylvania Ave. NW, Washington, DC 20220 or by email at [crcomplaints@treasury.gov](mailto:crcomplaints@treasury.gov).

*E. Statutory and National Policy Requirements:* The CDFI Fund will manage and administer the Federal award in a manner to ensure that Federal funding is expended and associated programs are implemented in full accordance with the U.S. Constitution, federal law, and public policy requirements: including but not limited to, those protecting free speech, religious liberty, public welfare, the environment, and prohibiting discrimination.

## **VIII. OTHER INFORMATION**

*A. Reasonable Accommodations:* Requests for reasonable accommodations under section 504 of the Rehabilitation Act should be directed to Mr. Jay Santiago, Community Development Financial Institutions Fund, U.S. Department of the Treasury, at [SantiagoJ@cdfi.treas.gov](mailto:SantiagoJ@cdfi.treas.gov) no later than 72 hours in advance of the application deadline.

*B. Paperwork Reduction Act:* Under the Paperwork Reduction Act (44 U.S.C. chapter 35), an agency may not conduct or sponsor a collection of information, and an individual is not required to respond to a collection of information, unless it displays a valid OMB control number. Pursuant to the Paperwork Reduction Act, the BEA Program funding Application has been assigned the following control number: 1559-0005.

*C. Application Information Sessions:* The CDFI Fund may conduct webinars or host information sessions for organizations that are considering applying to, or are interested in learning about, the CDFI Fund's programs. For further information, please visit the CDFI Fund's website at <https://www.cdfifund.gov>.

**Authority:** 12 U.S.C. 1834a, 4703, 4703 note, 4713; 12 CFR part 1806.

**Pravina Raghavan,**

*Director,*

*Community Development Financial Institutions Fund.*

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