

# THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



## FY 2008 Native American CDFI Assistance Program (NACA) Award Overview

Twenty-nine organizations serving Native communities will receive over \$8 million from the Community Development Financial Institution (CDFI) Fund for FY 2008 through the **Native American CDFI Assistance (NACA) Program**.

The NACA Program helps create and strengthen certified CDFIs primarily serving Native American, Alaska Native, and Native Hawaiian communities, collectively referred to as “Native Communities.” Organizations funded through the NACA Program serve a wide range of Native Communities, and reflect various stages of institutional development. NACA-funded organizations range from those in the early planning stages of creating a CDFI, to Tribal entities working to certify an existing lending program, to established CDFIs in need of additional financing capital.

Applicants to the NACA Program apply for Financial Assistance (FA), which is available only to certified CDFIs, and/or Technical Assistance (TA) awards. Financial Assistance awards are primarily used for financing capital and require a non-federal dollar-for-dollar match. Technical Assistance grants are funds to certified CDFIs, Emerging Native CDFIs (organizations working toward certification) and Sponsoring Entities, which are organizations in the process of creating a certified Native CDFI. Such grants can be used to purchase products or services such as technology (usually computer hardware and software), staff training, professional services (such as a consultant to undertake a market analysis or develop lending policies and procedures), or to support general capacity-building activities. Awardees use their grants to enhance their capacity to serve their Target Market or work toward their CDFI certification.

**FY 2008 Round Applicant Pool** - This funding round the NACA Program received forty-five (45) applications requesting a total of over \$17 million.

**FY 2008 Awardee Characteristics** - Awardees will receive a total of \$8,224,687 and are located in 15 states across the nation.<sup>1</sup> They have the following characteristics:

- Financial Assistance - 12 awardees - awarded a total of \$6.2 million;
- Technical Assistance - 17 awardees - awarded a total of \$2 million;
- Sponsoring Entities - 5 awardees working to create a Native CDFI;
- Emerging Native CDFIs - 8 awardees working to become certified as a Native CDFI; and
- Certified Native CDFIs - 16 awardees, using their award to build their capacity.

<sup>1</sup> Awardees are located in Alaska, Arizona, California, Maine, Michigan, Minnesota, Montana, New Mexico, North Carolina, North Dakota, Oklahoma, Oregon, South Dakota, Wisconsin, and Wyoming.