

**Community Development Financial Institutions (CDFI) Fund  
Community Investment Impact System (CIIS)  
Frequently Asked Questions**

**1. What is the current reporting period?**

The current reporting period is Fiscal Year (FY) 2005. The reporting period for FY 2005 is the Organization's fiscal year **ending in 2005**.

**2. Is my organization required to submit data through CIIS?**

CDFIs

CDFI Awardees must review the reporting requirements noted in their Assistance Agreement(s) to determine whether they are required to submit an ILR (also referred to as Annual Report, Impact Report, or Accomplishments Report) and TLR for the current reporting period.

CDFIs that are certified by the Fund, but have not received an award or do not have a current reporting requirement, are NOT required to submit an ILR or TLR. However, they may submit the ILR and/or TLR voluntarily.

CDEs

CDE Allocatees that closed one or more Qualified Equity Investments (QEIs) by the end of the current reporting period are required to submit an ILR by the due date noted in the Allocation Agreement.

If the Allocatee or Sub-Allocatees' QEIs were used to fund Qualified Low Income Community Investments (QLICIs) in other CDEs or Qualified Active Low Income Community Businesses (QALICBs), including advance purchases, prior to the end of the current reporting period, the Allocatee is required to submit a TLR through CIIS by due date noted in the Allocation Agreement.

Certified-Only CDEs and CDE Allocatees that did NOT close QEIs in by the end of the current reporting period cannot report through CIIS.

If you have questions about your organization's reporting requirements, please contact the Fund's Compliance Evaluation Monitoring unit at [cme@cdfi.treas.gov](mailto:cme@cdfi.treas.gov).

**3. When are CIIS Reports Due?**

CDFI Awardees

The ILR, TLR, if applicable, and Financial Report due dates are specified in each CDFI Awardee's Assistance Agreement. Beginning with the 2003 funding round, CIIS reports are typically due 180 days after the Awardee's fiscal year end.

CDE Allocatees

**The ILR and TLR due dates are specified in each CDFI Allocatee's Allocation Agreement. CIIS reports are typically due 180 days after the Allocatee's fiscal year end.**

If you have questions about your organization's report due dates, please contact the Fund's Compliance Evaluation Monitoring unit at [cme@cdfi.treas.gov](mailto:cme@cdfi.treas.gov).

**4. If my Organization is both a CDFI Awardee and a CDE Allocatee, can I combine the ILR and TLR?**

No. The CDFI and CDE ILR and TLR reports are distinct. Organizations with CDFI and CDE reporting requirements must complete both ILRs and both TLRs, if required.

**5. Which loans/investments should I include in the TLR?**

CDFIs

CDFIs that submit TLR are required to submit their entire loan/investment portfolio as of their reporting period end date. The transmission should include loans/investments that were funded by the Fund as well as those that were funded by other sources.

CDEs

CDEs that submit TLR should include all QLICs in CDEs and QALICBs that were funded by QEIs and that were outstanding as of their reporting period end date. This includes QLICs and QALICBs made by the Allocatee, any Sub-Allocatees, and any second or third tier CDEs.

**6. What if my Organization does not collect all of the information requested by CIIS?**

ILR

The Fund requires CDFIs and CDEs to respond to every applicable question in the ILR. Although the Fund encourages CDFIs and CDEs to collect all of the requested data, CIIS does provide *Don't Know* and *Not Applicable* options for many questions.

TLR

The TLR Instructions identify *Mandatory* and *Conditionally Required* data points. Submissions will be accepted as long as all *Mandatory* and applicable *Conditionally Required* fields are provided. The Fund encourages Organizations to provide as many of the other data points as possible.

For both the ILR and the TLR, organizations should review the instructions as well as their Assistance Agreement and/or Allocation Agreement to determine whether the responses will be used for compliance purposes. Organizations that are required to provide compliance-related data and do not may be deemed "Non-compliant" even though their reports were accepted by CIIS.

**7. What is data cleansing?**

The Fund reviews and "cleanses" all ILRs and TLRs after they are submitted. Cleansing is the process of comparing the ILR data to the Organization's year-end Financial Report, other questions within CIIS, and, for regulated institutions, publicly available data. It is important that each Organization enter data that is supported by these sources. During the cleansing process, the CIIS Help Desk will contact the Organization with any questions about the ILR submission. At a later date, the Fund's Compliance Monitoring Evaluation Unit may contact the Organization with questions related to compliance with Assistance Agreement performance measure targets.

After the ILR and TLR are submitted to the Fund, the Fund's CIIS Help Desk will review the reports and send any questions to the Awardee/Allocatee. **If the Awardee/Allocatee fails to respond to such questions within the Fund's required timeframe, the report will be considered not submitted.**

**8. Is there software available to assist with the TLR submission?**

CDFIs and CDEs may use any software to track and submit the TLR. Existing systems may need to be upgraded to include fields for all of the CIIS data points.

The Fund is providing software developers and vendors the technical information needed to upgrade in-house or off-the-shelf products to enable CDFIs and CDEs to track and electronically submit all of the data points collected by CIIS. See *Vendor Testing Opportunities* at [www.cdfifund.gov/ciis](http://www.cdfifund.gov/ciis) for the names of developers and vendors that have successfully tested with CIIS.

**9. Are the ILR and TLR available in CIIS for late reporting?**

ILR

The ILR for a particular reporting year is available in CIIS for three years. Upon logging on to CIIS, select the appropriate *Fiscal Year* for the ILR reporting year you wish to view or complete.

TLR

You may submit a TLR for up to three years as well. However, the TLR will only be available in the current reporting year's format, so you will have to prepare a TLR that meets the requirements of the current reporting period. Like the ILR, when you log on to CIIS, you may select a Fiscal Year to report for.

**10. Will there be any penalties for late reporting?**

CDFIs

The Fund does not provide extensions of reporting due dates. Please submit your reports as soon as possible. Additional guidance on reporting can be found at [www.cdfifund.gov/awardees/compliance.asp](http://www.cdfifund.gov/awardees/compliance.asp). Late submission of reports may impact the Awardee's ability to receive future financial and/or technical assistance or allocation of tax credit authority. Please refer to the applicable Notice of Funding Availability or Allocation for further details.

CDEs

Failure to submit required reports by the required deadline may result in default of the allocation agreement. Potential remedies include termination or reallocation of any unused allocations. A default finding would also make the allocatee ineligible to apply for any future CDFI Program funding rounds. Section 8.3 of the allocation agreement lists the remedies available to the Fund when an allocatee defaults under the terms of the agreement.

**11. How will the Fund protect the privacy of CDFI and CDE borrowers/investees in the TLR?**

In an effort to ensure that CIIS provides the protections that are required by law, the Fund will not collect any borrower/investee names, social security numbers, or taxpayer identification numbers. In addition to meeting the requirements of federal law, the Fund believes that this will alleviate many of the privacy concerns expressed by CDFIs and CDEs.

CIIS does currently collect borrower/investee street address. The borrower/investee location is critical to determine which loans and investments were made in economically distressed areas. The Fund will not release borrower/investee street address data to the public. CDFIs may substitute street address with FIPS Code (standardized code to identify census tract).

**12. Should my Organization inform its customers that it may share customer information with the Fund?**

Borrowers/investees should be informed that if the CDFIs and CDEs are recipients of Federal funding or an allocation, some of their personal and financial information may be shared with the Fund for program regulation purposes.

**13. Is the submission of a borrower's credit score a violation of the Fair Credit Reporting Act (FCRA)?**

A CDFI or CDE's provision of borrower credit scores to the Fund is governed in part by the Fair Credit Reporting Act (FCRA) (15 USC 1681, et seq.), which, in relevant part, requires borrowers' written consent for such credit information distribution. The FCRA should be reviewed along with any related regulations and other guidance, promulgated by the Federal Trade Commission (FTC) to ensure compliance.

**14. What does a CDFI or CDE need to know about the Equal Credit Opportunity Act (ECOA) and Regulation B?**

The organization's provision of data to the Fund may be governed in part by the Equal Credit Opportunity Act (ECOA), which, in relevant part, relates to the collection of race and ethnicity data. Organizations should review the ECOA, Regulation B along with any related regulations and other guidance, promulgated by the Federal Reserve Board to ensure compliance. Non-regulated financial institutions should also consult with the Federal Trade Commission regarding ECOA compliance.

**15. Can CDFIs apply for TA awards to upgrade their technology systems to prepare for CIIS reporting?**

Yes. CDFIs can apply for Technical Assistance (TA) awards to upgrade their systems for capacity building and reporting. Eligible uses of the Fund's TA awards include technology purchases, upgrades, and consulting services needed to improve a CDFI's operational capacity.

**16. What kind of technical support will the Fund provide to my institution if I need assistance with CIIS?**

The Fund has contracted EF Kearney to manage CIIS and the CIIS Help Desk. Questions related to CIIS should be directed to (703) 373-1516 or [ciishelp@kearneyco.com](mailto:ciishelp@kearneyco.com).