

NCUA is pleased to announce this year's technical assistance grant initiatives:

- Building Internal Capacity Initiative.
- Enhancing Member Services Initiative;
- Staff, Official, and Board Member Training Initiative;
- Student Internship Initiative; and
- Volunteer Income Tax Assistance (VITA) Initiative.

In addition NCUA has set aside limited funds for the Urgent Needs Grant, to be used by eligible credit unions in cases of extreme necessity.

NCUA's technical assistance grants are reimbursable grants. In order to be reimbursed, credit unions applying for grants must receive approval of the proposed expenditures before making the expenditures.

The guidelines for the 2007 TAG policies are attached for your review. The guidelines address factors such as grant amounts, grant allocations by type, and application procedures. Guidelines for each CDRLF program can be found on the NCUA website at www.ncua.gov under the Credit Union Development heading.

Loans are also available to qualified credit unions from the CDRLF. Eligible credit unions may borrow up to \$300,000 for five years at an interest rate of 1 percent. The interest earned on loans is used to fund a portion of the annual technical assistance grant program.

All low-income designated credit unions should consider the advantages of the CDRLF programs. If your credit union is not currently low-income designated, we encourage you to review the criteria to explore if the designation may be utilized for your credit union.

Your local NCUA Regional Office and the Office of Small Credit Union Initiatives can provide additional information regarding the Community Development Revolving Loan Fund programs and how credit unions may qualify for a low-income designation and participate in these special programs.

Additional information about the Office of Small Credit Union Initiatives and its programs can be found on NCUA's website at www.ncua.gov under the Credit Union Development heading.

This letter supersedes NCUA letter 06-CU-02, Community Development Revolving Loan Fund—Technical Assistance Grant Program, February 2006.

Sincerely,

JoAnn Johnson
Chairman