

Highlights of Award Round

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

Native American CDFI Assistance Program

Highlights of the 2010 Round

The Community Development Financial Institutions (CDFI) Fund has awarded forty-five organizations a total of \$10.3 million for Native American CDFI Assistance (NACA) for the Fiscal Year (FY) 2010 funding round. NACA received sixty-one applications requesting \$23.7 million for the funding round.

NACA encourages the creation and strengthening of certified CDFIs that primarily serve Native American, Alaska Native, and Native Hawaiian communities (collectively referred to as “Native Communities”). Organizations funded under NACA serve a wide range of Native Communities, and reflect a diversity of institutions in various stages of development -- from organizations 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 further capacity building assistance.

Through NACA, the CDFI Fund provides two types of funding – 1) Financial Assistance (FA) awards which are only available to certified CDFIs; and 2) Technical Assistance (TA) grants, which are available to certified CDFIs, Emerging Native CDFIs, and Sponsoring Entities. Unique to NACA, sponsoring entities create and support fledgling Native organizations as they move toward certification.

FA awards are primarily used for financing capital. TA grants are usually used to acquire products or services including computer technology; staff training; professional services, such as market analysis; and support for other general capacity-building activities. NACA awardees use their awards to increase their capacity to serve their Target Market and/or to create/become a certified CDFI.

The forty-five organizations will receive \$10,258,434 in funding. Ten awardees will receive \$4,657,623 million in FA and thirty-five awardees will receive \$5,600,811 million in TA.

Awardee Characteristics:

- Status of awardees: certified 20; emerging 11; sponsoring entities 14
- Primary financial products: small business/venture capital 23; affordable housing 12; consumer loans 9
- Primary market served: rural 29; major urban 4; minor urban 2
- Geographic diversity: 19 states including Alaska, Arizona, California, Colorado, Hawaii, Maine, Michigan, Minnesota, Montana, New Mexico, Nebraska, New York, North Dakota, Oklahoma, Oregon, South Dakota, Washington, Wisconsin, and Wyoming