RRP NOFA Overview





Award Size

- Minimum Award -\$200k
- Max Award \$5M / 150% of deployment to TM/EM in most recent historic FYE
- Avg. Award size is dependent on # of applicants

Award Uses

- Eligible activities mirror FA and TA eligible activities
- The greater of \$200k or 15% of the award can be used on TA-eligible activities
- The balance must be used on FA-eligible activities

Deadlines

- SF 424 grants.gov including validation, 3/22/21
- RRP application in AMIS, 3/25/21
- Update organization total assets as of most recent historic year before opening RRP application

RRP PG&M Detail





Award Expenditure

- 90% of initial payment (which is requested in AMIS) must be expended for an eligible use by end of first PoP.
- 100% of the award must be expended on an eligible use by end of the second PoP

Lending PG&M

- Only applies to applicants requesting more than \$200k
- Must close Financial Products to TM/EM equivalent to:
 - 50% of the award (not the request size) by the end of the first PoP
 - 70% of the award by the end of the 2nd Pop
- Lending used to satisfy RRP PG&Ms may not be double counted to satisfy FA PG&Ms

RRP + FA + PPC PG&Ms





Lending used to satisfy these separate PG&Ms can not be double counted

- Do not include RRP + PPC Lending in your FA Projections for On-Balance Sheet Financial Products to TM/EM borrowers
- Understand that you'll need to meet PG&Ms for each type of award separately
- If you choose Objective 1-1, you may need to reduce your FA request size in order to continue to meet the validation floors

EXAMPLE	Assumption	Y1 PoP	Y2 PoP	Y3 Pop
FA PG&M	\$3M projected	\$750,000 (25%)	\$750,000 (25%)	\$1.2M (40%)
RRP PG&M	\$1M award	\$500,000 (50%)	\$200,000 (20%)	
PPC PG&M	\$300k award	\$15,000 (5%)	\$135,000 (45%)	\$150,000 (50%)





The CDFI "Why"

- Invest in and build the capacity of CDFIs
- Empowering them to grow, achieve organizational sustainability, and
- Drive community revitalization
 - Increase access to affordable financial products and services





Application evaluation

- Eligibility
 - Answer all questions, include all attachments
 - Double-check projections do you meet/exceed the "floor"? (Eligible not = competitive – show an increase in volume)





Application evaluation

- Financial analysis
 - Run your own numbers!! The Fund provides formulas
 - Know what numbers mean (including YoY trending)
 - Explain anything funky





Application evaluation

- Business plan
 - Answer the question & don't wander around
 - Make sure all info is in correct narrative response
 - Use subheads (helps keep you on track and helps reviewer quickly find information)





Before you hit "submit"

- Review all narrative against guidance did you answer everything?
- How well did you tie FA objective to strategic goals to mission?
- Are your numbers entered correctly and have you explained any that might raise a question?
- Do you meet/exceed the floor? Is the increase in products/services clearly demonstrated?





Questions / Answers

Q & A ...





Q&As

• Does the CDFI Fund prefer one lending product over another? We've tried the same product for the last three years without success.

No. This *could* be related to:

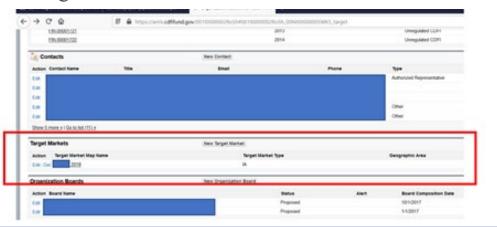
- Technical issues (not meeting/competitively exceeding the floor)
- Not addressing any AAT issues/trending issues long-term lending may prompt
- Impact (number of beneficiaries compared to other products/services) not sure how funds were being used but we can discuss off-line





Q&As

- AMIS where do we find our target market?
- ➤ Organization => "organization detail page"; scroll down to "target market"
- ➤ OR addendum to certification Letter (if pre-AMIS, has to be requested from CDFI Fund via service request)







Q&As

 RRP bas is - Can we count HOME and AHTF funds which we papered in our own name, even though these are deferred/forgivable loans?

Sadly, no. The definition of Financial Products excludes forgivable loans unless pre-approved by the CDFI Fund (other than PPP loans). Also, forgivable loans may not be included in your audited financials as part of notes receivable.





Q&As

• How do you document using FA dollars as reserves?

You report it in the Uses of Award report in AMIS.





Contact info

F|A

FRIEDMAN ASSOCIATES, LLC

Amy Szabo Chief Client Services Officer Friedman Associates, LLC (c) 614.316.0145



President, Impetus Consulting, Inc. (502) 330-3558 impetusconsulting.ky@gmail.com