



Community Economic Development • Job Opportunities for Low-Income Individuals

CDFI Certification

OCS CED/JOLI Grantee Conference
February 24, 2012

CDFI Certification - Benefits

- Eligibility to apply for CDFI Fund Programs
- Automatically qualify as a CDE for the NMTC Program
- Eligibility to apply for new SBA Community Advantage and ILP Programs
- CDFI Certification often a requirement for CRA-motivated Banks to lend or make grants



CDFI Certification – 7 Elements

- Be a legal entity at the time of certification application;
- Have a primary mission of promoting community development;
- Be a financing entity;
- Primarily serve one or more target markets;
- Provide development services in conjunction with its financing activities;
- Maintain accountability to its defined target market; and
- Be a non-government entity and not be under control of any government entity (Tribal governments excluded).



CDFI Certification - Timing

- Open Application Period
- Certification Applications submitted in conjunction with the CDFI Program funding round due 30 days before funding application
- Priority review for Certification Applications – an organization cannot receive Financial Assistance Awards without being certified



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