

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



FOR IMMEDIATE RELEASE
October 8, 2009

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Treasury's CDFI Fund and OTS Announce Workshop for Minority Depository Institutions

Outreach Targeted to Increase Applications from CDFI-Certified MDIs

Washington, DC – The U.S. Department of the Treasury's Community Development Financial Institutions Fund (CDFI Fund) and Office of Thrift Supervision (OTS) will co-sponsor a workshop on October 21, 2009, for OTS supervised Minority Depository Institutions (MDIs). The workshop is a targeted outreach effort designed to increase the number of CDFI-certified MDIs that apply for awards from the CDFI Fund in the fiscal year (FY) 2010 award rounds. The workshop will also inform currently CDFI-certified MDIs on ways to leverage their certification to increase their ability to provide financial products and services in underserved markets. In addition, the workshop will provide overview information regarding the CDFI Fund's CDFI Program, Bank Enterprise Award Program, New Markets Tax Credit Program and Capital Magnet Fund.

CDFI Fund and OTS staff members will facilitate this workshop in-person, provide technical assistance and answer questions. Interested CDFI-certified MDIs are also encouraged to attend the CDFI Program Application Workshop being held in the same venue at 1:00 p.m., following the MDI Workshop. Registration is required for both events.

Registration is Required

Anyone wishing to attend the MDI Workshop must register through the CDFI Fund's on-line registration system. The registration period is currently open but will close on Friday October 16, 2009. To register, please visit: www.cdfifund.gov/news_events/workshopregistration.asp.

MDI Workshop

Wednesday, October 21, 2009

9:00 a.m. – 12:00 p.m. ET

Sam Nunn Atlanta Federal Center
Tower Building, Second Floor
61 Forsyth Street, SW
Atlanta, GA 30303

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Anyone wishing to attend the CDFI Program Application Workshop in Atlanta must also register through the CDFI Fund's on-line registration system. The registration period is currently open for this session but will also close on Friday, October 16, 2009. To register, please visit: www.cdfifund.gov/news_events/workshopregistration.asp.

CDFI Program Application Workshop

Wednesday, October 21, 2009

1:00 p.m. – 4:30 p.m. ET

Sam Nunn Atlanta Federal Center
Tower Building, Second Floor
61 Forsyth Street, SW
Atlanta, GA 30303

Deadlines

- The FY 2010 CDFI Program application deadline is 5:00 p.m. Eastern Time on November 18, 2009.
- An Applicant seeking financial assistance that is not currently certified as a CDFI must first submit a CDFI certification application no later than October 14, 2009.
- An organization wishing to apply for technical assistance only must either be a Certified CDFI or able to become a Certified CDFI by the Fund within two years of its certification application.

Questions

For more information on the CDFI Program or the MDI Workshop, please contact the CDFI Program Office by e-mailing cdfihelp@cdfi.treas.gov or by calling (202) 622-6355.

Background on CDFI Program

The CDFI Fund's mission is to expand the capacity of financial institutions to provide credit, capital and financial services to underserved populations and communities in the United States.

To meet its mission, the CDFI Fund provides monetary awards to certified CDFIs through six award programs, which invest in and build the capacity of CDFIs, helping them serve low-income people and communities lacking access to credit, capital, financial products and services.

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Under the CDFI Program, applicants can apply for financial assistance, technical assistance, or a combination of both through a single application. Through financial assistance awards, the CDFI Fund invests in certified CDFIs that demonstrate they have the financial and managerial capacity to: 1) provide affordable and appropriate financial products and services that positively impact the low-income communities they serve; 2) be viable financial institutions; and 3) use and leverage CDFI Fund award dollars effectively. Through technical assistance grants, the CDFI Fund enables certified CDFIs, and established entities seeking to become certified CDFIs within three years, to build their organizational capacity by acquiring prescribed types of products or services. For more detailed information regarding these categories, please refer to the Notice of Funds Availability posted on the CDFI Fund's website at: http://www.cdfifund.gov/what_we_do/programs_id.asp?programID=7#2.

Since its creation in 1994, the CDFI Fund has awarded over \$1.1 billion to CDFIs, community development organizations and financial institutions through CDFI Program, the Bank Enterprise Award Program, and the Native Initiatives. In addition, the CDFI Fund has allocated \$21 billion in tax credit authority to Community Development Entities through the New Markets Tax Credit Program.

OTS Policy Statement on Minority Depository Institutions

OTS supervises savings associations and their holding companies in order to maintain their safety and soundness and compliance with consumer laws, and to encourage a competitive industry that meets America's financial services needs.

OTS recognizes the important role of minority depository institutions in furthering the economic viability of minority and low-income communities. Minority depository institutions can also provide significant assistance to regulators and other government agencies in their efforts to evaluate and address the needs of those communities for financial services. OTS and its predecessor have had an ongoing minority institution technical assistance function since the 1970s.