

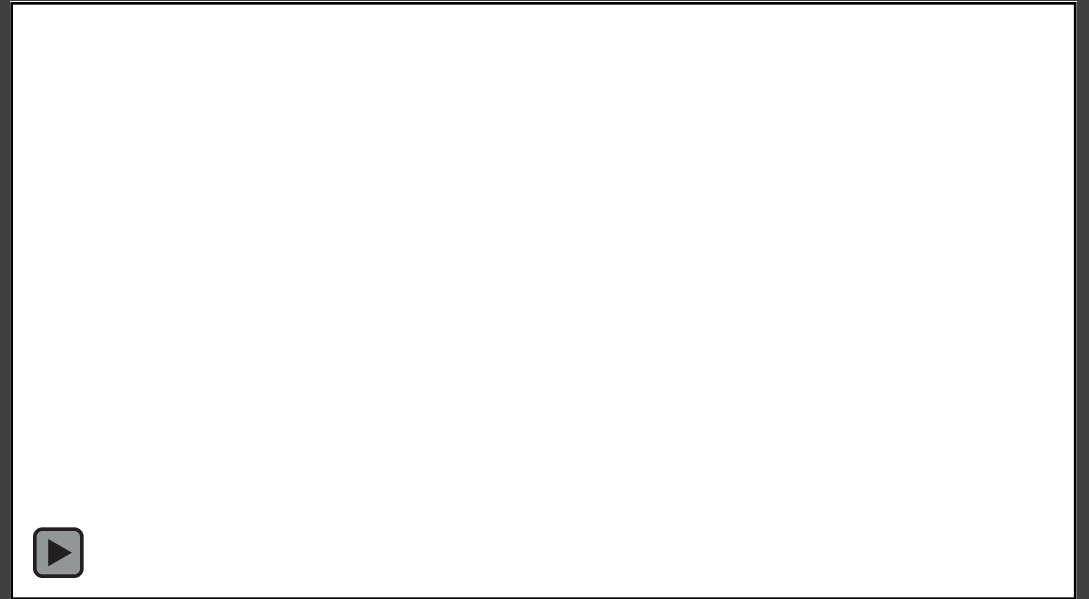
CDFI Opportunities

National Council of Firefighter Credit Unions, Inc.

- Michael Beall, Esq, CUDE, Chief Experience Officer
- CU Strategic Planning



Are you concerned
about impacts of
CECIL and ODP
phase out?



Community Development Financial Institution Designation

Certification (2023)

- Annual Certification (2025)
- Stay certified inside a winning grant (3 years)

Financial Assistance Grant (2023)

- Up to one million PER YEAR
- A strategic plan to build and follow

Technical Assistance (2023) \$125,000

- Strengthening your CU to be ready to apply for FA Grant

Can you certify
and apply in
same year

Can you win
multiple grants
year after year

YES!

**GET CDFI
CERTIFIED
NOW**

- Certification Process is taking on average 5 months (OR MORE)
 - CU Strategic Planning can complete the process for submission to CDFI in under 60 days (much of that speed and quality depends on you).
 - New CDFI Certification (for comment) is out.
 - NCUA Streamlined Process – CANCELLED
 - Other organizations – FREE is often you get what you paid for (plus high dues) and the quality is often a problem

**GET CDFI
CERTIFIED
NOW**

- **Do you need to be Low Income Designated (LID) by NCUA to get CDFI certified?**
 - Great question – technically no
 - LID certification is like TSA PRE-CHECK
 - Reality – getting CDFI certified is much easier with LID certification
 - CU Strategic Planning can help you through this even if you are not LID designated
 - Start with Board approved Community Development Mission Statement



Benefits of
CDFI
Certification

MBL Cap Exemption

BEA Deposits (below treasury rate)

Secondary Capital

\$1 million FA Grant

\$300,000 Persistent Poverty Grant

\$300,000 Disability Grant

\$5 million HFFI Grant

What Can CDFI Funds be Used For?

Financial Assistance Use of Funds

- Loan Loss Reserves
- Capital Reserves
- Financial Products: Anything else needed to increase loan deployment including staffing, training, and technology.
- Development Services: Financial counseling
- Financial Services: ATM/ITM

The New Orleans Firemen's FCU

- 2022 FA - \$1,000,000 submitted
- EQUITABLE RESPONSE \$15,000,000 submitted
- 2023 FA - \$1,000,000 in process

\$1,029,000

2019 FA Grant WINNER

\$657,000

2020 FA Grant WINNER

\$625,000

2021 FA Grant WINNER

\$1,826,265

2021 Rapid Response Program WINNER

\$271,988

2022 SDL WINNER

\$7,000,000

2022 ECIP Emergency Capital Investment WINNER

11,409,253

TOTAL WON TO DATE

CDFI Grant Programs +

**CDFI FA Grant
2022 Class**

Completed

**Status with CUSP:
Closed**

**CDFI FA Grant
2023 Class**

**Expected Opening:
Fall 2023
Awards Winter 2024**

**Status with CUSP:
Closed**

**CDFI FA Grant
2024 Class**

**Expected Opening:
Fall 2023
Winter 2024**

**Status with CUSP:
Open for Sale
For Current CDFIs**

**NCUA Grant
Program 2023**

**Opens June
2023**

**Awards by
September
2023**

CU Strategic Planning

Our Track Record

\$770 Million to CDFIs from 285 awards

131 credit unions in 35 states

100% success in CDFI Certification

Won 71% of FA Grants we submitted in 2021.

Full-service team of experts wrote 46% of all winning CU FA applications in 2021

Only firm managing compliance

Our clients' 2021 average FA award was \$109,274 higher than other CU FA awards

What is my next step?

If you are certified CDFI , lets get started for 2023 submission

If you are not certified CDFI, lets get your CU certified

Don't believe anyone that tells you they can prepare a grant in 6 weeks –

FA grant should be a strategic foundation for multiple grant wins

Up to \$1m per application per year

Add Persistent Poverty Counties - \$100k to \$300k additional

Builds a roadmap based on:

- economic research
- your strategic objectives and your strategic plan
- strong community partners
- financial projections

Questions

How can we help you?

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To set up a call:

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