

Dated: October 14, 2009.

**Andrew Mayock,**

*Executive Secretary.*

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## DEPARTMENT OF THE TREASURY

### Community Development Financial Institutions Fund

*Funding Opportunity Title:* Notice of Funds Availability (NOFA) inviting applications for the FY 2009 funding round of the Financial Education and Counseling (FEC) Pilot Program.

*Announcement Type:* Announcement of funding opportunity.

*Catalog of Federal Domestic Assistance (CFDA) Number:* 21.010.

**DATES:** Applications for financial assistance through the FY 2009 funding round of FEC Pilot Program must be received by 5 p.m. Eastern Time (ET), November 19, 2009.

*Executive Summary:* This NOFA is issued in connection with the FY 2009 funding round of the FEC Pilot Program. Through the FEC Pilot Program, the Community Development Financial Institutions Fund (the CDFI Fund) shall provide grants to Eligible Organizations to provide a range of Financial Education and Counseling Services to Prospective Homebuyers. The goals of grants that are awarded through the FEC Pilot Program are to identify successful methods of Financial Education and Counseling Services that result in Positive Behavioral Change for financial empowerment, and to establish program models for organizations to implement measurably effective Financial Education and Counseling Services to Prospective Homebuyers.

#### I. Funding Opportunity Description

A. Through the FEC Pilot Program, authorized pursuant to Section 1132 of the Housing and Economic Recovery Act of 2008 (Pub. L. 110-289), the CDFI Fund provides financial assistance awards to Eligible Organizations to provide a range of Financial Education and Counseling Services to Prospective Homebuyers.

B. *Definitions:* For the purposes of this NOFA, the following terms shall have the following definitions:

1. *Act* means section 1132(c) of the Housing and Economic Recovery Act of 2008 (Pub. L. 110-289).

2. *Affiliate* means any company or entity that Controls, is Controlled by, or is under common Control with another company.

3. *Applicant* means any Eligible Organization.

4. *Application* means the CDFI Fund's funding application form, including any written or verbal information in connection therewith and any attachments, appendices and/or written or verbal supplements thereto, submitted by the Awardee to the CDFI Fund in response to this NOFA.

5. *Assistance Agreement* means the formal agreement between the CDFI Fund and an Awardee that includes the terms and conditions of the FEC Pilot Program award.

6. *Awardee* means an Applicant selected by the CDFI Fund to receive an FEC Pilot Program grant.

7. *Collaborative Effort* means a joint effort by two or more Eligible Organizations to carry out Financial Education and Counseling Services to Prospective Homebuyers, as described in the Application and as evidenced by a written agreement among the entities for the Performance Period. The Collaborative Effort must designate the entity that will serve as the primary FEC Pilot Program point of contact for the CDFI Fund, and that will serve as signatory to the Assistance Agreement, receive and allocate award disbursements, and report on behalf of the collaborative.

8. *Community Development Financial Institution* (or CDFI) means an entity certified as a CDFI by the CDFI Fund pursuant to the CDFI Program regulations set forth at 12 CFR 1805.201.

9. *Control* means: (i) Ownership, control, or power to vote 25 percent or more of the outstanding shares of any class of voting securities of any company, directly or indirectly or acting through one or more other persons; (ii) control in any manner over the election of a majority of the directors, trustees, or general partners (or individuals exercising similar functions) of any company; or (iii) the power to exercise, directly or indirectly, a controlling influence over the management, credit or investment decisions, or policies of any company.

10. *Credit Union* means any credit union that is: (i) Regulated by, and/or the member accounts of which are insured by, a State agency or instrumentality; or (ii) a cooperative association organized in accordance with provisions of the Federal Credit Union Act, chapter 14 of title 12 of the United States Code (12 U.S.C. 1751).

11. *Eligible Organization* means an entity that: (i) Is certified by the Department of Housing and Urban Development (HUD) as Housing Counseling Agencies, in accordance with section 106(e)(1) of the Housing and Urban Development Act of 1968 (12 U.S.C. 1701x(e)) or is certified by the

Office of Financial Education (OFE) of the Department of the Treasury, in accordance with section 1132(c)(2) of the Act; and (ii) meets the minimum threshold requirements, as specified in Section III(b)(2) of this NOFA, necessary to demonstrate that it has the experience and ability to provide Financial Education and Counseling Services to Prospective Homebuyers that result in documented Positive Behavioral Changes.

12. *Financial Education and Counseling Pilot Program* (or FEC Pilot Program) means the program created pursuant to the Act, as implemented through this NOFA.

13. *Financial Education and Counseling Services* means activities that increase the financial knowledge and decision-making capabilities of Prospective Homebuyers. Such education and counseling services shall prepare or assist Prospective Homebuyers to develop monthly budgets, build personal savings, finance or plan for major purchases, reduce personal debt, improve financial stability, and set and reach financial goals. Such services may include: Helping Prospective Homebuyers to improve their credit scores by understanding the relationship between credit histories and credit scores; and educating Prospective Homebuyers about the options available to build savings for short- and long-term goals.

14. *HUD Housing Counseling Agency* means an entity that is currently certified and maintains its certified status in accordance with section 106(e)(1) of the Housing and Urban Development Act of 1968 (12 U.S.C. 1701x(e)) through the Performance Period.

15. *Intermediary Organization* means an Eligible Organization whose strategy for delivering Financial Education and Counseling services to Prospective Homebuyers is to provide support, through financial or technical assistance, to other organizations that will, in turn, provide Financial Education and Counseling services directly to Prospective Homebuyers.

16. *Local government* means a city, town, township, county, parish, village, or other general purpose political subdivision of a State or Federal Territory, or a general purpose political subdivision thereof that is established pursuant to legislation and designated by the chief executive to act on behalf of the jurisdiction.

17. *Low-income* means a family or individual income that does not exceed 50 percent of the median income of the area in which they reside, as determined by the Secretary of Housing and Urban

Development, with adjustments for smaller and larger families pursuant to section 102(a)(20) of the Housing and Community Development Act, the pertinent provisions of which are codified at 42 U.S.C. 5302(a)(20).

18. *Low-wealth* means a Net Worth below the national median as defined by the Federal Reserve Board's most recently published Survey of Consumer Finances. For more information concerning the Survey of Consumer Finances, please refer to <http://www.federalreserve.gov/pubs/oss/oss2/scfindex.html>.

19. *Moderate-income* means a family or individual income that exceeds 50 percent, but does not exceed 80 percent, of the median income of the area in which they reside, as determined by the Secretary of Housing and Urban Development, with adjustments for smaller and larger families pursuant to section 102(a)(20) of the Housing and Community Development Act, the pertinent provisions of which are codified at 42 U.S.C. 5302(a)(20).

20. *Net Worth* means assets less liabilities.

21. *Performance Period* means the period beginning with the effective date of the Assistance Agreement and includes an Awardee's three full consecutive fiscal years after such effective date, during which the Awardee must meet performance goals set forth in the Assistance Agreement, or such other period as may be established by the CDFI Fund.

22. *Positive Behavioral Changes* means changes in activities, especially measurable changes, reflecting increased financial knowledge (what consumers know) and management skills (what consumers do). Such changes include, but are not limited to, increasing savings, engaging in short- or long-term financial planning, tracking expenses and income, and better managing credit.

23. *Prospective Homebuyer* means an individual of at least 18 years of age who, at the time of initial receipt of Financial Education and Counseling Services funded in whole or in part through an award under the FEC Pilot Program: (i) Is Low-Income, Moderate-Income, and/or Low-Wealth; and (ii) does not currently own, hold title to, or pay a mortgage on a residence.

24. *State government* means any State of the United States, the District of Columbia, the Commonwealth of Puerto Rico or any Federal territory, or any agency or instrumentality thereof that is established pursuant to legislation and designated by the chief executive officer to act on behalf of the jurisdiction.

25. *Subsidiary* means any company which is owned or Controlled directly or indirectly by another company.

26. *Tribal government* means a unit of local government that is established to act on behalf of Native American, Alaskan Native, and Native Hawaiian people, or is a political subdivision that is designated by the chief executive of the jurisdiction to act on behalf of the rights associated with residents of a federally recognized Indian Reservation or of Hawaiian Home Lands as defined by the Hawaiian Homes Commission Act (42 Stat. 108) or members of corporations designated under the Alaska Native Claims Settlement Act (43 U.S.C. 1601).

## II. Award Information

A. *Funding Availability*: Through this NOFA, the CDFI Fund expects that it will award not more than five grants in the aggregate amount of \$2 million in FY 2009 appropriated funds. The CDFI Fund expects that each FEC Pilot Program grant will be made in the amount of \$400,000; and accordingly, each Applicant is required to apply for a grant in the amount of \$400,000. However, the CDFI Fund reserves the right to provide any grant in an amount other than \$400,000 or in an amount other than that which the Applicant requests. The CDFI Fund reserves the right to fund, in whole or in part, any, all, or none of the applications submitted in response to this NOFA.

B. Detailed Application content requirements are found in the FEC Pilot Program Application and related guidance materials.

C. The primary purposes of the FEC Pilot Program are: (i) To identify successful methods of Financial Education and Counseling Services that result in Positive Behavioral Changes for financial empowerment of Prospective Homebuyers; and (ii) to establish program models for organizations to implement measurably effective Financial Education and Counseling Services to Prospective Homebuyers.

D. To achieve such purposes, the CDFI Fund will award FEC Pilot Program grants to Eligible Organizations that provide Financial Education and Counseling Services to Prospective Homebuyers with the goals of: (i) Increasing the financial knowledge and decision-making capabilities of Prospective Homebuyers; (ii) assisting Prospective Homebuyers to develop monthly budgets, build personal savings, finance or plan for major purchases, reduce personal debt, improve financial stability, and set and reach financial goals; (iii) helping Prospective Homebuyers to improve

their credit scores by understanding the relationship between credit histories and credit scores; and (iv) educating Prospective Homebuyers about the options available to build savings for short- and long-term goals.

E. Awardees will be selected based upon factors which include, but are not limited to, their experience and ability to provide Financial Education and Counseling Services to Prospective Homebuyers which result in documented Positive Behavioral Changes (see Section V. B.—C., below, for Criteria and Review and Selection Process).

F. *Uses of Funds*: In general, eligible uses of FEC Pilot Program awards include all allowable expenses as defined by Office of Management and Budget (OMB) Circular A-122, "Cost Principles For Non-Profit Organizations," and OMB Circular A-87, "Cost Principles for State, Local, and Indian Tribal Governments," related to the administration, operation, and implementation of a Financial Education and Counseling Services program. For example, eligible uses may include, but are not limited to, the following:

1. *Personnel (Salary)*: An Awardee may use FEC Pilot Program grant funds to cover the salary paid currently or accrued for services rendered by permanent or temporary staff in carrying out a distinct project or for a set period during the Performance Period. The CDFI Fund will only cover salary for duties that are related to the purpose of the award. Compensation paid for employees engaged in activities funded with a FEC Pilot Program grant must be consistent with that paid for similar work for other Awardee employees.

2. *Personnel (Fringe Benefits)*: An Awardee may use FEC Pilot Program grant funds to cover the fringe benefits paid currently or accrued for services rendered by permanent or temporary staff in carrying out a distinct project or for a set period during the Performance Period. Fringe benefits are for personnel listed in Personnel (Salary) and only for the percentage of time devoted to the FEC Pilot Program-related activities during the Performance Period. Fringe benefits on overtime hours are limited to FICA, Workman's Compensation, and Unemployment Compensation. Fringe benefits provided to employees engaged in activities funded with a FEC Pilot Program grant must be consistent with that paid for similar work for other Awardee employees.

3. *Professional Service Costs (Consulting and Contracts)*: An Awardee may use FEC Pilot Program grant funds to acquire external expertise that will

directly further the purposes and activities of its Financial Education and Counseling Services.

4. *Materials and Supplies:* An Awardee may use FEC Grant Program grant funds to purchase supplies and/or to produce materials that will directly further the purposes and activities of its Financial Education and Counseling Services. Generally, supplies include any materials that are expended or consumed over time.

5. *Equipment and Other Capital Expenditures:* An Awardee may use FEC Pilot Program grant funds to acquire new equipment or to enhance existing equipment that will directly further the purposes and activities of its Financial Education and Counseling Services.

6. *Other Program Expenses:* An Awardee may use FEC Pilot Program grant funds to cover other direct expenses allowable under OMB Circular A-122 and OMB Circular A-87, including direct payments made to the recipients of the Awardee's Financial Education and Counseling Services (e.g., contributions to a matched savings account; compensation for participating in follow-on surveys; reimbursement for expenses associated with attending training sessions; etc.). For all other costs outlined in OMB Circular A-122 and OMB Circular A-87, the Awardee must demonstrate to the satisfaction of the CDFI Fund that the activity will be directly linked to its Financial Education and Counseling Services. Awardees are expected to use a portion of FEC Pilot Program grant funds to finance costs related to evaluating the impact of the Financial Education and Counseling Services on the financial knowledge, and change of skills and behavior, of Prospective Homebuyers. Such uses may include development and implementation of assessment tools, including both short-term and longitudinal assessments, and other research on effectiveness of particular program activities.

7. *Indirect Costs:* An Awardee may use no more than fifteen percent (15%) of FEC Pilot Program grant funds to cover indirect expenses allowable under OMB Circular A-122 and OMB Circular A-87.

G. FEC Pilot Program grant funds must be used to support the Awardee's activities; grant funds cannot be used to support the activities of, or otherwise be "passed through" to third-party entities, including Affiliates or Subsidiaries, without the prior written permission of the CDFI Fund. Notwithstanding this general prohibition against passing through funds to other entities, Intermediary Organizations shall be permitted to apply for FEC Pilot

Program grant funds in furtherance of their strategy to support other providers of Financial Education and Counseling Services to Prospective Homebuyers, provided that such funds are not used to provide financial or technical assistance to any other organization (or its Affiliates) that receives a FEC Pilot Program grant through the FY 2009 funding round.

H. *Assistance Agreement:* Each Awardee under this NOFA must sign an Assistance Agreement in order to receive a disbursement of award proceeds from the CDFI Fund. The Assistance Agreement contains the terms and conditions of the award. For further information, see Section VI.A. of this NOFA.

### III. Eligibility Information

A. *Eligible Applicants:* An Applicant must be an Eligible Organization in order to be eligible to receive an FEC Pilot Program award. In addition, as described further below, in order to be deemed eligible for an FEC Pilot Program award, an Eligible Organization must demonstrate that it meets certain minimum threshold requirements with respect to its experience and ability to provide Financial Education and Counseling Services to Prospective Homebuyers that result in documented Positive Behavioral Changes.

#### 1. Eligibility Specifications:

(a) *HUD Housing Counseling Agencies:* To be eligible for an award through this NOFA, a HUD Housing Counseling Agency must be certified as such in accordance with section 106(e)(1) of the Housing and Urban Development Act of 1968 (912 U.S.C. 1701x(e)), as of November 19, 2009 and must maintain its status as a HUD Housing Counseling Agency through the Performance Period.

(b) *State, Local, and Tribal governments:* State, Local, and Tribal governments must provide applicable documentation in the form specified in the Application.

(c) *CDFIs:* To be eligible for an award through this NOFA, a CDFI must be certified as a CDFI by the CDFI Fund as of November 19, 2009 and must maintain its CDFI certification throughout the Performance Period.

(d) *Credit Unions:* To be eligible for an award through this NOFA, a Credit Union must have received its Credit Union charter by or before November 19, 2009 and must maintain its status as a Credit Union throughout the Performance Period.

2. *Experience and Ability:* In order to be deemed an Eligible Organization by the Office of Financial Education (OFE), an organization must demonstrate that,

at the time of Application submission, it has the requisite experience and ability to provide Financial Education and Counseling Services to Prospective Homebuyers that result in documented Positive Behavioral Changes. As specified further in the Application, an entity must demonstrate that: (i) It has been providing Financial Education and Counseling Services for a period of at least three years immediately prior to the Application deadline; (ii) it has at least two full-time equivalent positions dedicated to the development and/or delivery of Financial Education and Counseling Services (this may include the time of more than two staff persons, board members, or outside contractors totaling 75.0 hours or more per week); (iii) it has provided Financial Education and Counseling Services (either directly or, in the case of an Intermediary Organization, indirectly) to at least 100 Potential Homebuyers in calendar year 2008 or to an average of at least 150 Potential Homebuyers per year over the three calendar years prior to the Application deadline, and tracked Positive Behavioral Change outcomes with respect to such services; and (iv) at the time of Application, it has budget resources of at least \$50,000 dedicated to the provision of Financial Education and Counseling Services. Entities that cannot satisfy each of these four requirements do not meet the minimum requisite experience and ability to administer an FEC Pilot Program award, and will not be eligible for FEC Pilot Program awards.

3. *Eligibility Reviews:* Eligibility reviews will be completed at the time of Application submission, based on the Application.

4. *Applications Submitted as Part of a Collaborative Effort:* In such circumstances, the Collaborative Effort must identify in the Application the lead organization that will serve as the primary administrator of the FEC Pilot Program award. This lead organization must be able to assert that it can satisfy each of the four threshold criteria identified in Section III.A.2., above.

5. *Entities That Submit Applications Together with Affiliates or Subsidiaries; Applications From Common Enterprises:* If an Applicant and its Affiliates or Subsidiaries wish to submit Applications, they must do so collectively, in one Application; an Applicant and its Affiliates or Subsidiaries may not submit separate Applications. If Affiliated or Subsidiary entities submit multiple Applications, the CDFI Fund reserves the right either to reject all such Applications received or to select a single Application as the only Application considered for a grant.

For purposes of this NOFA, in addition to assessing whether Applicants are Affiliates or Subsidiaries, the CDFI Fund will consider whether Applicants constitute a common enterprise. For the purposes of this NOFA, a common enterprise may exist: (i) Where the activities described in Applications submitted by separate entities are, or will be, operated and/or managed such that, in fact or effect, they may be viewed as a single entity; (ii) where the Applications submitted by separate entities contain significant narrative, textual or other similarities; or (iii) where the strategies and/or activities described in Applications submitted by separate entities are so closely related, in fact or effect, they may be viewed as substantially identical Applications. In such cases, the CDFI Fund reserves the right: to reject all Applications received from all such entities; to select a single Application as the only one that will be considered for an award; and/or, in the event that an Application is selected to receive an award, to deem certain activities ineligible.

**B. Limitations on Awards:** Awardees are required to account for the use of all FEC Pilot Program award dollars. FEC Pilot Program award funds cannot be used to cover expenses of any same activities for which the Awardee has received, or will receive, awards from other sources of federal financial assistance; notwithstanding this limitation, FEC Pilot Program award funds can be used to increase the population served by the Awardee, and/or to increase the scope of the Awardee's Financial Education and Counseling Services. Intermediary Organizations that receive FEC Pilot Program awards may not use those dollars to provide assistance to other FEC Pilot Program awardees (or their Affiliates) that receive awards through this funding round.

**C. Matching Funds:** There are no matching fund requirements for the FEC Pilot Program.

#### **IV. Application and Submission Information**

**A. myCDFIFund Accounts:** All Applicants must register User and Organization accounts in myCDFIFund, the CDFI Fund's Internet-based interface. An Applicant must be registered as both a User and an Organization in myCDFIFund as of the Application deadline in order to be considered to have submitted a complete Application. As myCDFIFund is the CDFI Fund's primary means of communication with Applicants and Awardees, organizations must make

sure that they update the contact information in their myCDFIFund accounts before the Application deadline. For more information on myCDFIFund, please see the "Frequently Asked Questions" link posted at <https://www.cdfifund.gov/myCDFI/Help/Help.asp>.

**B. Applications Submitted via myCDFIFund:** Applicants must submit Applications under this NOFA electronically, through myCDFIFund, the CDFI Fund's Internet-based interface. No paper submittals or attachments will be accepted. Applications sent by mail, facsimile or other form will generally not be accepted, except in circumstances approved in advance by the CDFI Fund, in its sole discretion. The CDFI Fund will post to its Web site at <http://www.cdfifund.gov> instructions for accessing and submitting Applications as soon as they become available.

**C. Application Content Requirements:** Detailed Application content requirements are found in the Application and guidance materials. Each Applicant must provide, as part of its Application, a Dun and Bradstreet Data Universal Numbering System (DUNS) number pursuant to OMB guidance (68 FR 38402). In addition, each Application must include a valid and current Employer Identification Number (EIN). Applicants should allow sufficient time for the IRS and/or Dun and Bradstreet to respond to inquiries and/or requests for identification numbers. An Application that does not include an EIN is incomplete and cannot be transmitted to the CDFI Fund. The preceding sentences do not limit the CDFI Fund's ability to contact an Applicant for the purpose of obtaining clarifying or confirming application information such as a DUNS number or EIN information. Once an Application is submitted, the Applicant will not be allowed to change any element of the Application.

**D. Application Deadlines:** The FEC Pilot Program Application must be submitted to the CDFI Fund, in accordance with the instructions provided in the Application guidance materials, by no later than 5 p.m. ET on November 19, 2009. Applicants and potential Applicants with technical or programmatic questions must contact the CDFI Fund by 5 p.m. ET on November 17, 2009 in order to receive a response to their inquiries. The CDFI Fund will not respond to Applicants and potential Applicants that submit questions after this date until after the Application deadline.

**E. Paperwork Reduction Act:** Under the Paperwork Reduction Act (44 U.S.C.

chapter 35), an agency may not conduct or sponsor a collection of information, and an individual is not required to respond to a collection of information, unless it displays a valid OMB control number. Pursuant to the Paperwork Reduction Act, the Application has been assigned the following control number: [1559-0034].

**F. Late Delivery:** The CDFI Fund will neither accept a late Application nor any portion of an Application that is late; an Application that is late, or for which any portion is late, will be rejected. The CDFI Fund will not grant exceptions or waivers. Any Application that is deemed ineligible will not be returned to the Applicant.

**G. Intergovernmental Review:** Not applicable.

**H. Funding Restrictions:** For allowable uses of FEC Pilot Program award proceeds, please see Section II.F. above.

#### **V. Application Review Information**

**A. Format:** Applications must be single-spaced and use a 12-point font with 1-inch margins. Each section in the Application that is reviewed has recommended page limitations. Applicants are encouraged to read each section carefully and to remain within the page limitations for each section. There is also an absolute page limitation of 25 pages for the entire Application. The CDFI Fund will not consider responses beyond the 25 page limitation. Also, the CDFI Fund will read only information requested in the Application and will not read attachments that have not been specifically requested in this NOFA or the Application.

**B. Criteria:** Applicants will be evaluated across several key areas:

**1. Implementation Plan:** The Applicant must provide a detailed, successful strategy for developing and delivering innovative Financial Education and Counseling Services to Prospective Homebuyers. The Applicant is required to identify and describe, among other things: (i) Its particular target market; (ii) the types of Financial Education and Counseling Services that the Applicant will provide to its target market, including any proposed innovations that will enhance the likelihood of success within the Performance Period; (iii) the need and demand for such services among the target market; and (iv) the delivery strategy for providing such services to the target market, including how it collaborates with other entities, and any proposed innovations that will enhance the likelihood of success within the Performance Period.

2. *Proposed Impacts:* The Applicant must be able to demonstrate that the effective delivery of its proposed Financial and Education Counseling Services will result in documented Positive Behavioral Changes among Prospective Homebuyers. To this end, the Applicant must identify and describe, among other things: (i) Its benchmarks for measuring Positive Behavioral Changes; (ii) its strategy for tracking and documenting Positive Behavioral Changes over time; and (iii) the extent to which it believes its model, if successful, can be readily replicated by other providers of Financial Education and Counseling Services.

3. *Organizational Capacity:* The Applicant must demonstrate the ability and capacity to undertake its proposed delivery of the Financial Education and Counseling Services to Prospective Homebuyers, to measure and report on outcomes, and to manage its FEC Pilot Program award dollars. To this end, the Applicant will be required to identify and describe, among other things: (i) Its key personnel and staffing resources (current and proposed); (ii) its track record of providing Financial Education and Counseling Services and tracking program outcomes; (iii) its current financial condition, including results of recent audits; and (iv) its experience administering other federal government grant awards, if applicable.

4. *Budget/Sources and Use of Funds:* The Applicant must demonstrate that it has a strategy to effectively and efficiently make use of the FEC Pilot Program award dollars. To this end, the Applicant will be required to complete a table outlining its proposed sources and uses of funds, and to provide a narrative explanation of how its award dollars will be used to: (i) Further the development and delivery of its Financial Education and Counseling Services; (ii) track customer performance; (iii) evaluate program effectiveness; and/or (iv) facilitate program replication.

*C. Review and Selection Process:*

1. *Eligibility and Completeness Review:* The CDFI Fund will review each Application for completeness. The OFE will review each Application to determine whether the Applicant meets the eligibility requirements set forth in this NOFA. An incomplete Application does not meet eligibility requirements and will be rejected. Any Application that does not meet eligibility requirements will not be returned to the Applicant.

2. *Substantive Review:* If an Application is determined to be complete and the Applicant is determined to be an Eligible

Organization, the CDFI Fund will conduct the substantive review of the Application in accordance with the criteria and procedures described in this NOFA, the Application, and any Application guidance. As part of the review process, the CDFI Fund may contact the Applicant by telephone, email, mail, or through an on-site visit for the sole purpose of obtaining clarifying or confirming Application information. The CDFI Fund reserves the right to collect such additional information from Applicants as it deems appropriate including, for example, copies of financial education curricula and organizational information. After submitting its Application, the Applicant will not be permitted to revise or modify its Application in any way nor attempt to negotiate the terms of an award. If contacted for clarifying or confirming information, the Applicant must respond within the time parameters set by the CDFI Fund.

3. *Application Review; Selection:*

Awards will be made based on Applicants' experience and ability to provide Financial Education and Counseling Services to Prospective Homebuyers that result in documented Positive Behavioral Changes, in accordance with the criteria set forth above in Section V.B.

(a) *Application Review:* Applications will be sorted into peer groupings based on factors such as the delivery strategy used to provide Financial Education and Counseling Services and the target market (geographic or otherwise) that is identified. To the extent possible, based primarily on the number of Applications received, Applications will be reviewed by multiple reviewers. Reviewers will be assigned a set number of Applications within each peer grouping. With respect to each Application reviewed, the reviewer will give equal weight to all elements of the Application proposal (*i.e.*, each plan will be reviewed holistically—no one element will be scored higher or lower than any other element). Once the reviewer has completed all of his/her review assignments, he/she will provide a ranking of each Application relative to the other Applications that were reviewed.

(b) *Application Selection:* Once all Applications have been reviewed, those Applications that were ranked the highest by the reviewers will be reviewed by a selection committee. Each member of the selection committee will review and rate each of these Applications, and based upon their ratings, will select up to five organizations that will be provided with awards. As part of this process, the

selection committee will take into consideration the diversity of the Awardee pool, to ensure to the extent practicable that a broad cross-section of geographic areas served, target markets and delivery strategies are represented.

(c) *Evaluating Prior Award*

*Performance:* In the case of an Applicant that has received awards from any federal programs, the CDFI Fund reserves the right to contact officials from the appropriate federal agency or agencies to determine whether the Awardee is in compliance with current or prior award agreements, and to take such information into consideration before making an award under the FEC Pilot Program.

4. *Award Notification:* Each Applicant will be informed of the CDFI Fund's award decision either through a notification from the CDFI Fund if selected for an award or written declination if not selected for an award. The CDFI Fund will notify Awardees by e-mail using the addresses maintained in the Awardee's myCDFIFund account.

5. The CDFI Fund reserves the right to reject an application if information (including administrative errors) comes to the attention of the CDFI Fund that either adversely affects an Applicant's eligibility for an award, or adversely affects the CDFI Fund's evaluation or scoring of an Application, or indicates fraud or mismanagement on the part of an Applicant. If the CDFI Fund determines that any portion of the Application is incorrect in any material respect, the CDFI Fund reserves the right, in its sole discretion, to reject the Application. The CDFI Fund reserves the right to change its eligibility and evaluation criteria and procedures, if the CDFI Fund deems it appropriate; if said changes materially affect the CDFI Fund's award decisions, the CDFI Fund will provide information regarding the changes through the CDFI Fund's Web site. There is no right to appeal the CDFI Fund's award decisions. The CDFI Fund's award decisions are final.

**VI. Award Administration Information**

A. *Assistance Agreement:* Each Applicant that is selected to receive an award under this NOFA must enter into an Assistance Agreement with the CDFI Fund in order to receive disbursement of award proceeds. The Assistance Agreement will set forth certain required terms and conditions of the award, which will include but not be limited to: (i) The amount of the award; (ii) the type of award; (iii) the approved uses of the award; (iv) the approved target market to which the funded activity must be directed; (v) performance goals and measures; and

(vi) reporting requirements for all Awardees. Assistance Agreements under this NOFA generally will have three-year performance periods.

B. The CDFI Fund reserves the right, in its sole discretion, to terminate the Assistance Agreement and rescind an award if the Awardee fails to return the Assistance Agreement, signed by the authorized representative of the Awardee, and/or provide the CDFI Fund with any other requested documentation, within the deadlines set by the CDFI Fund. Each Awardee must provide the CDFI Fund with a certificate of good standing (or equivalent documentation) from its State (or jurisdiction) of incorporation.

C. Reporting:

1. Reporting requirements: The CDFI Fund will collect information, on at least an annual basis, from each Awardee which may include, but shall not be limited to: (i) Use of FEC Pilot Program award dollars; (ii) aggregated characteristics of individuals that received Financial Education and Counseling Services funded by FEC Pilot Program award dollars; and (iii) the extent to which the Awardee satisfied its performance goals and measures, to include measures of the effectiveness of the Awardee's strategy and ability to create Positive Behavioral Change among Prospective Homebuyers. Each Awardee is responsible for the timely and complete submission of such

reports, even if all or a portion of the documents actually is completed by another entity or signatory to the Assistance Agreement. If such other entities or signatories are required to provide reports or other documentation that the CDFI Fund may require, the Awardee is responsible for ensuring that the information is submitted timely and complete. The CDFI Fund reserves the right to contact such additional entities or signatories to the Assistance Agreement and require that additional information and documentation be provided. The CDFI Fund will use such information to monitor each Awardee's compliance with the requirements set forth in the Assistance Agreement and to assess the impact of the FEC Pilot Program. The CDFI Fund reserves the right, in its sole discretion, to modify these reporting requirements if it determines it to be appropriate and necessary; however, such reporting requirements will be modified only after notice to Awardees.

2. Accounting: The CDFI Fund will require each Awardee that receives an award through this NOFA to account for and track the use of the grant award. This means that for every dollar of an award received from the CDFI Fund, the Awardee will be required to inform the CDFI Fund of its uses. This will require Awardees to separately account for the proceeds and use of the award, subject

to the applicable OMB Circulars. The CDFI Fund will provide guidance to Awardees outlining the format and content of the information to be provided on an annual basis, outlining and describing how the funds were used. Each Awardee that receives an award must provide the CDFI Fund with the required complete and accurate Automated Clearinghouse (ACH) form for its bank account prior to award closing and disbursement.

VII. Agency Contacts

A. The CDFI Fund will respond to questions and provide support concerning this NOFA and the Application between the hours of 9 a.m. and 5 p.m. ET, starting the date of the publication of this NOFA through two days prior to the Application deadline. The CDFI Fund will not respond to questions or provide support concerning the Applications that are received after 5 p.m. ET on said dates, until after the Application deadline. Applications and other information regarding the CDFI Fund and its programs may be obtained from the CDFI Fund's Web site at <http://www.cdfifund.gov>. The CDFI Fund will post responses on its Web site to questions of general applicability regarding the FEC Pilot Program.

B. The CDFI Fund's contact information is as follows:

TABLE 4—CONTACT INFORMATION

Fax number for all offices: 202-622-7754

Type of question	Telephone number (not toll free)	E-mail addresses
FEC Pilot Program .....	202-622-6355	<a href="mailto:cdfihelp@cdfi.treas.gov">cdfihelp@cdfi.treas.gov</a>
Compliance, Monitoring and Evaluation .....	202-622-6330	<a href="mailto:cme@cdfi.treas.gov">cme@cdfi.treas.gov</a>
Information Technology Support .....	202-622-2455	<a href="mailto:IThelp@cdfi.treas.gov">IThelp@cdfi.treas.gov</a>

C. Communication with the CDFI Fund: The CDFI Fund will use the myCDFIFund Internet interface to communicate with Applicants and Awardees, using the contact information maintained in their respective myCDFIFund accounts. Therefore, the Applicant and any Subsidiaries, signatories, and Affiliates must maintain accurate contact information (including contact person and authorized representative, e-mail addresses, fax numbers, phone numbers, and office addresses) in its myCDFIFund account(s). For more information about myCDFIFund (which includes information about the CDFI Fund's Community Investment Impact System), please see the Help documents posted at

<http://www.cdfifund.gov/ciis/accessingciis.pdf>.

VIII. Information Sessions and Outreach

The CDFI Fund may conduct webinars or host information sessions for organizations interested in applying to, or learning about, the CDFI Fund's programs. For further information, please visit the CDFI Fund's Web site at <http://www.cdfifund.gov>.

Authority: Pub. L. 110-289.

Dated: October 9, 2009.

Jose Villar,  
Chief Operating Officer, Community Development Financial Institutions Fund.  
[FR Doc. E9-24861 Filed 10-15-09; 8:45 am]  
BILLING CODE 4810-70-P

DEPARTMENT OF VETERANS AFFAIRS

Performance Review Board Members

AGENCY: Department of Veterans Affairs.

ACTION: Notice.

SUMMARY: Under the provisions of 5 U.S.C. 4314(c)(4) agencies are required to publish a notice in the **Federal Register** of the appointment of Performance Review Board (PRB) members. This notice updates the VA Performance Review Board of the Department of Veterans Affairs that was published in the **Federal Register** on October 9, 2008 (Vol. 73, No. 197).

DATES: Effective Date: October 16, 2009.