



New Hampshire Community Loan Fund
7 Wall Street, Concord, NH 03301
Phone: (603) 224-6669 | Fax: (603) 225-7425
info@communityloanfund.org
www.communityloanfund.org

October 25, 2013

Mr. Greg Bischack
Program Manager for Financial
Strategies and Research, Community
Development Financial Institutions
Fund, U.S. Department of the Treasury,
1500 Pennsylvania Ave. NW.,
Washington, DC 20220

Submitted by email to cdfihelp@cdfi.treas.gov

RE: Comment Request on Continuing Collection of Information from CDFI Program Awardees;
OMB Number 1559-0027

Dear Mr. Bischack:

The New Hampshire Community Loan Fund has been a proud recipient of CDFI Fund Financial Assistance awards for several years and we consider reporting to the CDFI Fund an essential part of our responsibility to the public. We have two requests regarding the Community Investment Impact System (CIIS):

- Please keep the data requirements the same from year to year. Changing what data we collect or how we report it through CIIS is time consuming and difficult, both within this organization and among our borrowers.
- If you do require changes in reports or definitions, please announce them more than a year before they will go into effect. We need at least three months notice of pending changes in CIIS *before the start* of the first fiscal year for which the changes will apply. The current release timing of CIIS changes allows four short months, at most, for us to:
 - assess whether changes are needed to our loan-servicing system,
 - ask our vendor to update its software to be compliant with the new CIIS reporting requirements,
 - wait as our vendor develops, tests, and releases updates to its software,
 - load and test the update on our platform,
 - go live with the update,
 - backfill any newly required data we previously had not been collecting,

- and, finally, run the CIIS Transaction Level Reports.

Additionally, advance notice would allow us to work with our borrowers and redesign our internal reporting systems to manage new data points with minimal stress. When we have to make sudden or even retroactive changes in our reports, we waste considerable amounts of time and may compromise the quality of the data we report.

We welcome the CDFI Fund's leadership in establishing and enforcing uniform definitions of key impact measures across the nation, provided those definitions are carefully vetted by CDFIs of various sizes and provided that refined definitions are implemented in a process consistent with our early points about timing and continuity.

Thank you for considering these points. Please do not hesitate to contact me if you have any questions.

Sincerely yours,

A handwritten signature in blue ink, appearing to read 'R. A. Minard, Jr.', followed by a large, stylized checkmark or flourish.

Richard A. Minard, Jr.
Vice President for Policy