

December 8, 2014

David Meyer, Program Manager
Certification, Compliance Monitoring & Evaluation
CDFI Fund
U.S. Department of the Treasury
1500 Pennsylvania Ave. NW
Washington, DC 20020

Sent via email: cdfihelp@cdfi.treas.gov

Dear Mr. Meyer,

CU Strategic Planning is a consultancy working with credit unions across the country. Among other services provided, CU Strategic Planning assists credit unions achieve certification as Community Development Financial Institutions.

On behalf of our organization and the clients we assist, we would like to congratulate the CDFI Fund for improving its turn-around for CDFI Certification approval under the leadership of Associate Program Manager Christopher Stever and others working in the department. Over the past two years, prior delays in certification approvals have been dramatically reduced and made more efficient.

The following comments are provided to support the quality of information collected and reduce the burden of the information collected:

Deadlines Associated with Additional Requests for Information

The CDFI Fund has engaged Concentrance, a third party consultant, to assist in assessing applications for CDFI certification. Additional information sought by Concentrance in connection with a certification application is sometimes necessary to paint a full picture of the applicant's Target Market or loan portfolio, however these requests for information often come with a short, 24-hour turn-around time. This short turn-around for information is difficult for our clients to meet, since it often involves data or statistics that must be pulled from the credit union's core processor, requiring the involvement of system analysts or IT professionals.

To further compound this issue, often when we work with our client credit unions, we work on their CDFI certification application and a CDFI grant application concurrently, with the certification application due about a month prior to the grant application. Because applications for certification are submitted a month prior to grant applications, we often find that Concentrance seeks additional information on certification applications during the final weeks before CDFI grant applications are due. Requests for information with a short turn-around time during the last weeks before the grant deadline are difficult to meet and burdensome.

We appreciate the CDFI Fund's timely turnaround of certification applications, but respectfully request that the agency consider giving Concentrance and those organizations it works with, greater leeway in responding to information requests, particularly during the month prior to the CDFI Fund's grant application deadline. If information requests involve extracting information from an applicant's database, a deadline of three to five days would be less burdensome than a 24-hour deadline, while still allowing the CDFI Fund to continue to successfully process applications promptly.

Additional Training/Guidance

In order to reduce the burden on applicants and improve information submitted as part of an applicant's CDFI certification, it would be helpful to have additional application guidance in writing or training from the CDFI Fund, particularly with respect to certification-related mapping. The CDFI Fund has developed several mapping guides, but none combine all information comprehensively.

Earlier this year the CDFI Fund offered a webinar on non-certification related mapping. Such a webinar would be useful and welcomed on certification mapping.

Thank you for the opportunity to provide this input on the CDFI Fund's certification application. If you have any questions concerning these comments, please do not hesitate to contact me.

Respectfully yours,

A handwritten signature in black ink, appearing to read "Stacy S. Augustine", with a long horizontal flourish extending to the right.

Stacy S. Augustine
President/CEO