



Credit Union National Association | 601 Pennsylvania Ave., NW | South Building, Suite 600 | Washington, DC 20004-2601 | PHONE: 202-638-5777 | FAX: 202-638-7734

CUNA.077

JUL 29, 2008

Ms. Linda G. Davenport
Deputy Director for Policy
and Programs, C.D.F.I. Fund
U.S. Department of the Treasury
601 13th Street, NW, Suite 200 S.
Washington, DC 20005

RE: Comments on Burden of CDFI Program Certification Application

Dear Ms. Davenport:

The Credit Union National Association (CUNA) appreciates the opportunity to comment on the Community Development Financial Institutions Fund (CDFI Fund) certification application. By way of background, CUNA is the largest credit union trade organization in this country, representing approximately 90 percent of our nation's nearly 8,300 state and federal credit unions, which serve more than 90 million members.

The CDFI Fund has issued a comment collection regarding the burden of the application for certification and re-certification of a financial institution as a CDFI. All entities are required to complete this application with the CDFI Fund in order to be certified as a CDFI.

We commend the CDFI Fund for examining this issue to determine the degree of burden of the certification application. As an industry, we believe credit unions are subjected to excessive regulation in many areas, we therefore invite any changes that may result in a reduction of burden.

In general, we encourage the CDFI Fund to do what it can to enhance the clarity and efficiency of the application process. We support the use of technology in making the process more efficient, although we encourage the CDFI Fund to continue to accept paper applications.

While we are not aware that the burden associated with the current certification application is excessive, we oppose making the application any more



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burdensome than it currently is. Any changes that complicate the process should not be made unless absolutely necessary.

Additionally, we encourage the CDFI Fund to consider simplifying the Target Market Criteria, and especially the mapping interface, which is overly complex. We suggest that a credit union applying for certification automatically meet the Target Market Criteria by showing proof that it is certified as a Low-Income Designated Credit Union by the National Credit Union Administration.

While not part of this request for comment, CUNA supports allowing credit union organizing groups to qualify as emerging CDFIs eligible for funding in order to facilitate the chartering process for a community development credit union and request the CDFI Fund look into this.

Thank you for the opportunity to express our views on the CDFI Fund's information collection regarding the burden of the CDFI program certification application. If you have questions about our letter, please do not hesitate to give Senior Vice President and Deputy General Counsel Mary Dunn or me a call at 202-508-6743.

Sincerely,

A handwritten signature in black ink that reads "Luke Martone". The signature is written in a cursive, flowing style with a horizontal line extending from the end of the name.

Luke Martone
Regulatory Research Counsel