

applicant seeks to use as matching fund monies received from an organization that was a prior Fund awardee, the Fund will deem such funds to be Federal funds, unless the funding entity establishes to the reasonable satisfaction of the Fund, that such funds do not originate from other Fund or Federal sources, in part or in whole.

V. Evaluation

The Fund will determine whether an application is complete and the applicant meets the eligibility requirements set forth above. Any application that is incomplete or any applicant that does not meet the eligibility requirements will be rejected.

Following these determinations, the Fund will conduct the substantive review of each application in accordance with the criteria and procedures described in this NOFA and the application. The Fund will evaluate each application on a 100-point scale, comprising the four criteria categories set forth below, and assign numeric scores. Applicants whose applications are assigned 50 points or more in the aggregate, will receive additional consideration for an award under the NACA Program. The Fund does not anticipate making an award to an applicant whose score in any of the four criteria categories falls significantly short of the total points allowable in that category, defined here as less than 40 percent of the total points allowable.

Market Analysis/Program Design and Implementation. For FA-Only or FA/TA: A review of the applicant's (a) understanding of its market context, its current and prospective customers, the extent of economic distress within the designated Investment Area(s) and/or the extent of need within the designated Targeted Population(s), the extent of need for Equity Investments, loans, Development Services, and Financial Services within the designated Target Market, and the extent of demand within the Target Market for the applicant's current or proposed products and services, and (b) product design and implementation plan, including an assessment of its products and services, marketing and outreach efforts, and delivery strategy. For TA-Only: A review of the applicant's understanding of its market context (including a description of the nature of economic distress in the Target Market), its current and prospective customers, the extent of need for the Native American CDFI, the level of support for a CDFI in the Target Market, and the appropriateness of the proposed products, services, and delivery strategy to meet the needs in the market. To the

extent the applicant lacks one of the elements, the Fund will assess its plan to address the deficiencies including requesting TA. (Maximum 25 points);

Management. For FA-Only or FA/TA Applicants: A review of the applicant's current and proposed management team, governing board, and key staff, its policies and procedures for financial management, and its track record in underwriting and portfolio management, if applicable, and ability to achieve the objectives set forth in its application (including use of TA, as appropriate). For TA-Only Applicants: to the extent the applicant lacks one of the elements, the Fund will assess its plan to address the deficiencies including requesting TA. (Maximum 25 points);

Financial Health and Resources. For FA-Only or FA/TA Applicants: A review of the applicant's financial track record and financial projections and the strength and likelihood of obtaining resources to sustain projected levels of financing and operations, and a clear indication that the CDFI will not be fiscally dependent on the Fund. For TA-Only Applicants: to the extent the applicant lacks one of the elements, the Fund will assess its plan to address the deficiencies including requesting TA. (FA-Only and FA/TA applicants: maximum 20 points; TA-Only applicants: maximum 10 points); and

Community Development Performance/Effective Use of Award. For FA-Only or FA/TA Applicants: A review of the applicant's projected level of activity within the Target Market (in terms of Development Services, Financial Services, and financial products); the extent to which the proposed activities are expected to promote homeownership, affordable housing development, economic development, provision of affordable financial services, and other community development objectives; the extent to which the applicant needs the Fund's financial and/or technical assistance to achieve the objectives set forth in its application; and the likelihood that the Fund's assistance will enhance the applicant's capacity to effectively serve its Target Market and achieve community development impact. If requesting TA, the applicant should describe how improving the organization would translate to community development impact within its Target Market. For TA-Only Applicants: A review of the description of how improving the organization would translate to community development impact within its Target Market; the extent to which the applicant needs the Fund's technical

assistance to achieve the objectives set forth in its application and the likelihood that the Fund's assistance will enhance the applicant's capacity to effectively serve its Target Market and achieve community development impact. To the extent the applicant lacks one of the elements, the Fund will assess its plan to address the deficiencies including requesting TA. Prior Awardees (under CDFI or NACD Programs), must show how activities, new market served, and/or additional activities are over and above those previously funded by the Fund. (FA-Only and FA/TA applicants: maximum 30 points; TA-Only applicants: maximum 40 points).

Technical Assistance Proposal: Any applicant seeking a TA grant, either alone or in conjunction with a request for a FA award, must complete a Technical Assistance Proposal (TAP) as part of its application. The TAP consists of a summary of the organizational improvements needed to achieve the objectives of its application, a budget, and a description of the requested goods and/or services comprising the TA award request. The budget and accompanying narrative will be evaluated for the eligibility and appropriateness of proposed uses of the TA award (described above). The TAP is not scored.

Fund reviewers will evaluate and score each application and make recommendations for funding. As part of the substantive review process, applicants may receive a telephone interview or an on-site visit by Fund reviewers for the purpose of obtaining, clarifying, or confirming information. During the review process, the applicant may be required to submit additional information about its application in order to assist the Fund in its final evaluation process. Such requests must be responded to within the time parameters set by the Fund.

In the case of an applicant that has previously received funding from the Fund under the CDFI Program, including the Native American CDFI Technical Assistance (NACTA) Component, or the NACD Program, the Fund will consider, as appropriate: (a) the applicant's level of success and extent of compliance in meeting its performance goals, financial soundness covenants (if applicable) and other requirements contained in the assistance or award agreement(s) with the Fund (including timeliness of reporting); (b) the benefits that will be created with new Fund assistance over and above benefits created by previous Fund assistance; and (c) the extent and