

CDFI FUND COMPLIANCE PROGRAM

Purpose: F|A can support newly-certified and small CDFIs to develop the foundation for a CDFI compliance program and maintain compliance with certification and award criteria. Through a compliance engagement, F|A can provide targeted assistance or serve as your CDFI's "Fractional" Compliance Officer.

As with all public funding, in accepting a Certification or award from the CDFI Fund, the Recipient commits to meet certain terms and conditions contained in their Assistance Agreement(s), which differ for each program. Many CDFIs find compliance requirements confusing and AMIS hard to navigate.

Certified CDFIs are required to submit an Annual Certification and Data Collection Report (ACR) and a Transaction Level Report (TLR) using the CDFI Fund's Awards Management Information System (AMIS). These reports allow the CDFI Fund to annually assess certified CDFIs' compliance with certification rules. Failure to file the ACR and TLR may result in a loss of certification status and may lead to additional sanctions for CDFIs that are also award recipients.

For organizations that receive funding from the CDFI Fund, such as **EA** or **TA** awards, their performance toward each award's Performance Goals and Measures (PG&Ms), as well as the organization's overall financial health and safety, is monitored annually throughout the Assistance Agreement's Performance Period through the submission of additional required reports.

Process: F|A has created a full set of tools – including a compliance dashboard, reporting calendar, report templates, and clear directions for using AMIS – for staff to manage compliance with CDFI Fund programs, along with consulting support.

Options: Compliance assistance options include:

- 1) FRACTIONAL COMPLIANCE OFFICER** - This includes a reporting dashboard and calendar, myFund report templates, AMIS guidance documents, and one hour of consulting support.
- 2) ACR ASSISTANCE** - Full ACR submission assistance is available, either as an add-on to the Compliance Officer option or as a standalone option.

If you are interested in learning more about compliance assistance, reach out to Amy Szabo at amy@friedmanassociates.net or [schedule a meeting](#).