

**National Credit Union Administration  
Community Development Revolving Loan Fund  
Budget Request Justification: Fiscal Year 2024**

**I. Summary of the Request**

The President’s 2024 Budget request to Congress includes \$4,000,000 for the Community Development Revolving Loan Fund (CDRLF) annual appropriation, an increase of \$500,000 over the enacted 2023 CDRLF appropriation. These additional funds will allow the CDRLF grants program to expand the number and amount of its grants to credit unions that serve low-income and minority communities. The NCUA finances all the CDRLF’s operations from fees and other collections paid by the credit union industry, so every penny of annual appropriations to the CDRLF assists credit unions serving low-income, minority, and underserved communities.

**II. Detailed Resource Table**

**Community Development Revolving Loan Fund: Grants Program**  
(budget authority in thousands of dollars)

	FY 2022 Actual	FY 2023 Enacted	FY 2024	FY2024 Request less FY2023	
	BA	BA	Request BA	Enacted BA	% Change
1100 Appropriations.....	1,545	3,500	4,000	500	14%

**III. Object Classification**

**Community Development Revolving Loan Fund: Grants Program**  
(obligations in thousands of dollars)

	FY 2022 Actual	FY 2023 Enacted	FY 2024	FY2023 Request less FY2023	
	Obligations <sup>1/</sup>	Est. Obligations	Request Est. Obligations	Enacted Est. Obligations Obligations	% Change
41.0 Direct Obligations:					
Grants, Subsidies, and Contributions....	1,551	3,500	4,000	500	14%

<sup>1/</sup> Obligations in excess of 2022 budget authority reflect recoveries and reobligation of past-year appropriations.

**IV. Proposed Appropriations Language**

For the Community Development Revolving Loan Fund program as authorized by 42 U.S.C. 9812, 9822, and 9910, [\$3,500,000] \$4,000,000 shall be available until September 30, [2024] 2025, for technical assistance to low-income-designated credit unions: Provided, that credit unions designated solely as minority depository institutions shall be eligible to apply for and receive such technical assistance.

(Financial Services and General Government Appropriations Act, 2023.)

## V. CDRLF Program Summary, Components, and Funding Structure

### Program Summary

Grants and loans supported by the NCUA's CDRLF annual appropriation have a significant, positive impact on credit unions, their members, and their communities. Credit unions use these funds to build capacity and to improve and expand services and member outreach, all of which serve to advance equity and promote greater opportunity through expanded access to fair and affordable financial services.

To be eligible for CDRLF grants and loans, a credit union must have the "low-income" designation under NCUA regulations or equivalent respective state supervisory authority with concurrence from the NCUA. Starting in 2023, credit unions designated solely as minority depository institutions (MDIs) are eligible to apply for and receive grants, as authorized by Congress.

A low-income credit union is one in which more than half of its members meet the NCUA definition for a "low-income member," defined as someone who earns 80 percent or less of the median family income for the metropolitan area where they live or the national metropolitan area, whichever is greater. As explained in more detail below, the NCUA recommends continuing the provision included in the 2023 appropriation that ensures credit unions designated solely as MDIs are eligible to apply for and receive CDRLF grants.

To make progress ensuring economic equity and inclusion for all Americans, the NCUA requests the inclusion of the statutory provision in section IV (Proposed Appropriations Language) to expand program eligibility to credit unions designated solely as MDIs. This provision was proposed in the President's 2023 Budget and was included in the Fiscal Year 2023 Senate Financial Services and General Government appropriations bill and enacted in P.L. 117-328, the Consolidated Appropriations Act, 2023.<sup>1</sup> Additional information about MDI-designated credit unions is available on the NCUA website.<sup>2</sup>

As of December 31, 2022, more than 2,700 federally insured credit unions held a low-income or an MDI designation, either of which qualifies for CDRLF grant assistance in 2023. These credit unions served more than 75 million members throughout the United States, Puerto Rico, Guam, the U.S. Virgin Islands, and on military bases world-wide. By comparison, as of February 2023, 480 credit unions were certified as Community Development Financial Institutions (CDFI); therefore, the pool of credit unions eligible for CDRLF assistance, but unable to access most CDFI support, is large.

The NCUA received 220 applications for its 2022 CDRLF grant round and awarded 90 CDRLF grants, reaching about one in 29 low-income credit unions. MDI-only designated credit unions were not eligible to apply for or receive grants made using 2022 appropriations.

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<sup>1</sup> See page 577, line 3: <https://www.appropriations.senate.gov/imo/media/doc/JRQ121922.PDF>

<sup>2</sup> See: <https://www.ncua.gov/support-services/credit-union-resources-expansion/resources/minority-depository-institution-preservation>. For a list of MDI credit unions, see: <https://www.ncua.gov/support-services/credit-union-resources-expansion/resources/minority-depository-institution-preservation/mdi>

## Program Components

The NCUA's CDRLF program has three parts: 1) Technical assistance grants, 2) Low-interest loans, and 3) Urgent need grants.

*Technical assistance grants* generally are awarded each year to support initiatives approved by the NCUA Board. Historically, these grants range from \$5,000 to \$100,000. Larger amounts have been awarded in recent years as the NCUA strives to address the needs of unbanked and underbanked communities. Examples of initiatives under this part of the CDRLF program include underserved outreach, capacity-building such as staff training, and improvements to cybersecurity and digital services.

The training initiative aims to strengthen credit union management's leadership skills and promote succession planning. Credit unions are able to use funds to develop a management succession plan, enroll an employee in advanced training courses to enhance leadership skills, or enroll an employee in advanced training courses to enhance operational knowledge of credit unions.

Cybersecurity and digital services are eligible program activities for the NCUA's 2022 grant round. This initiative is intended to increase safe and secure digital financial products and services to low-income and underserved communities. Among other things, applicants can request funding to offer new financial products and services which provide members safe and fair access to the credit union without physical access to the branch, or for equipment needed to improve their employees' remote work posture.

The Underserved Outreach initiative helps credit unions implement innovative outreach strategies to help close the wealth gap in underserved communities and for minority, veteran, and immigrant populations. The larger award size allows credit unions to implement or expand outreach efforts and financial education programs.

In 2019, the agency launched a dedicated mentoring grant program for minority depository institutions to pair credit unions facing operational challenges with more experienced credit unions to help them build sustainability, conduct effective outreach, and improve services. This initiative, part of the NCUA's MDI Preservation Program, included agency-sponsored activities to promote collaboration among these credit unions.

The 2023 CDRLF includes a new MDI-focused initiative, MDI Capacity Building, to provide larger awards to MDIs for comprehensive capacity building activities, including activities allowable under other initiatives. This initiative allows MDI credit unions to take a broader approach to completing the many activities needed to grow and meet the unique needs of their members. Assistance from the CDRLF programs positively impacts the communities served by the low-income designated and minority depository institutions and further addresses economic equity and financial inclusion. The FY 2023 appropriation allows for credit unions designated solely as an MDI to apply for and participate in the technical assistance grant program.

Some credit unions do not have the expertise to ensure compliance with consumer financial protection laws. Under another new initiative for 2023, the Consumer Financial Protection initiative, credit unions can obtain resources, such as consultants, to train staff on consumer financial protection laws and regulations.

The NCUA uses pilot grant initiatives to encourage new, exploratory, and developmental projects. These pilots help determine feasibility of new projects through small-scale trials. Two such pilots will be introduced in 2023 directing funds to credit unions to undertake innovative approaches to serving low-income and underserved populations. These projects will happen over multiple years and will be funded in part with future congressional appropriations. The pilot initiatives are as follows: 1) Impact Through Innovation encouraging credit unions to meet challenges affecting underserved communities in new ways, and 2) the Small Credit Union Partnership allowing small credit unions to pool resources to help achieve growth objectives.

Eligibility and award criteria are described in a grant application guideline document published with each grant round. These criteria include: whether an applicant's project meets CDRLF program goals; whether the applicant has a plan and the capacity to support the project; whether the proposed budget supports the grant request; and whether the applicant has described clear and reachable performance metrics. NCUA staff also consider factors such as whether the applicant has been a grantee in the past and whether the applicant serves certain populations, such as a rural area.

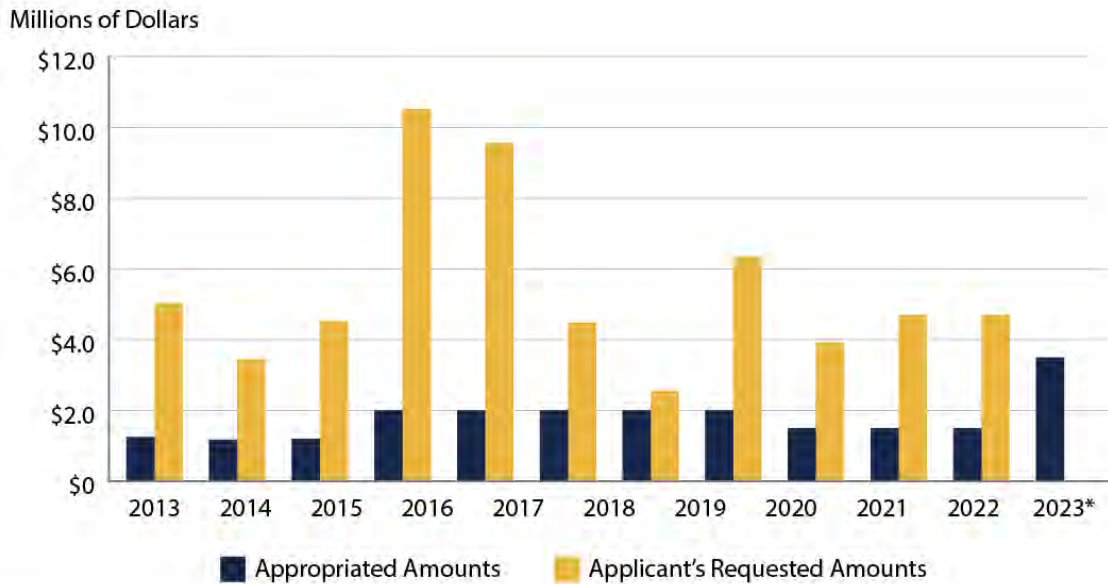
*Low-Interest Loans* are available year-round, also for Board-approved initiatives, and require an application from the borrowing credit union as well as agreement with repayment terms. Typically, loan amounts run from \$250,000 to \$500,000. They can be used for activities such as new-product development, supporting partnerships with community service organizations, or organizational needs.

*Urgent need grants* likewise are available throughout the year to assist eligible credit unions that experience sudden and unexpected losses that curtail services, most commonly as the result of a natural disaster. The maximum urgent need grant is \$7,500.

### Funding Structure

Since 2001, CDRLF technical assistance grants have been funded from annual congressional appropriations, which have varied in size from year to year. The NCUA repurposes CDRLF loan principal payments to fund new loans, and loan interest payments are repurposed to fund urgent need grants. As shown in Figure 1, the amount of funding requested by credit unions far surpasses the amount appropriated for the awards and the awards approved.

Figure 1 – CRDLF grant awards and applicants’ requested amounts 2012–2023



\*2023 grant applications not yet received.

Although there is no cost-matching requirement for CRDLF grant awards, it should be noted that credit unions’ grant requests cover only a portion of their anticipated project expenses. For example, over the last three years:

- The NCUA’s 2023 CDRLF annual appropriation is \$3.5 million. The agency plans to use this increased funding level to introduce new initiatives to increase compliance with consumer financial protection laws and build the capacity of MDI credit unions. In addition, the NCUA will expand available funding for credit union staff training and development, digital services and cybersecurity projects, and outreach projects to underserved communities. Two pilot initiatives will be introduced in 2023 which will provide credit unions with larger awards to fund projects over multiple years. These pilot initiatives are dependent on annual appropriations in the 2024 fiscal year to ensure the completion and success of these projects.
- The NCUA’s 2022 CDRLF annual appropriation was \$1.545 million. The agency offered grants in four categories with the largest grant capped at \$50,000. The agency received 220 CDRLF grant applications requesting more than \$4.77 million. The estimated cost of the credit unions’ planned projects was slightly more than \$9 million. As a result, the grant requests covered about 52 percent of total project costs in aggregate, and the grants awarded covered less than 17 percent of total project costs in aggregate.
- The NCUA’s 2021 CDRLF annual appropriation was \$1.5 million. The agency offered grants in three categories with the largest grant capped at \$50,000. The agency received 283 CDRLF grant applications requesting more than \$4.7 million. The estimated cost of the credit unions’ planned projects was slightly more than \$8 million. As a result, the grant requests covered about 58 percent of total project costs in aggregate, and the grants awarded covered less than 20 percent of total project costs in aggregate.

- In 2020, the NCUA’s CDRLF annual appropriation was \$1.5 million. The agency offered a variety of assistance related to the impact of the COVID-19 pandemic. The COVID-19 pandemic grants were capped at \$10,000. The NCUA received 417 grant applications requesting a total of \$3.9 million, compared to estimated total project costs of slightly more than \$11 million.

The demand for CDRLF technical assistance grants that support credit unions and the programs and services they offer to their members continues to increase annually, demonstrating the importance of additional funding to meet the demand and support of these credit unions. Due to credit unions’ non-profit structure, where most of the earnings are used to increase institutional capital, it is difficult for credit unions to have enough funds to implement larger projects. Therefore, CDRLF funds are crucial in assisting credit unions in their growth and outreach strategies.

## **VI. How Credit Unions Put CDRLF Investments to Work**

The following are examples of programs awarded funds from the CDRLF Grant Program:

- A credit union created a marketing program that resulted in both membership and loan growth, particularly in low-income, minority-majority communities. The credit union made a strong effort to build awareness about financial services to first- and second-generation Hispanic households. Measured over a year, lending grew in two particular communities by 11 percent and 18 percent, respectively. Membership growth in the targeted areas proved to be faster than overall growth.
- Another credit union launched a “storefront revival program” aimed at assisting the community with revitalizing a declining retail area. One of its activities was providing gap funding for expenses prospective business owners incurred while they were getting projects up and running. The program has garnered enthusiastic support from local businesses, and one community development officer said the program has “made a huge impact in a short period of time.”
- A credit union started a financial education and coaching program to help members who were having difficulty managing their finances. In one instance, the credit union was able to step in when a member was on the verge of losing an apartment and living in her car. Her coach subsequently worked with her to establish a plan for stabilizing her finances.
- Another credit union developed outreach into a number of rural, low-income, underserved communities to help members obtain credit they might have been refused otherwise. In one case, a member was able to purchase a home; in another, the member was able to start a coffee shop. In each instance, the only other financial services available would have made obtaining their needed credit too difficult and expensive. As a result, the credit union has surpassed its original goals for membership and loan growth.

- A credit union partnered with a substance treatment, counseling, and training program to help people in recovery begin to control their finances and build credit. In a year, 13 individuals graduated from the program and five became credit union members.
- Several credit unions used CDRLF grants to launch online banking services, which have been enthusiastically received by members who are unable to visit a branch, either because they do not have transportation or are working multiple jobs. In one instance, a new online banking program helped a member who was trying to manage finances for her mother who was in an assisted living facility in another state.
- A credit union used the funds to enhance its online banking application to include a mobile application. This will provide members with convenient 24-hour access to their account information and give them the ability to deposit checks, pay bills, and transfer funds from other financial institutions.
- Another credit union provided extensive training for its lending staff, then partnering with local domestic violence shelters and neighborhood community centers to reach underserved members in their communities and help women in need rebuild their credit. They are providing financial counseling and a Credit Builder loan to help participants get started towards achieving financial freedom. In addition to the loan, the credit union is working with the participants throughout the duration of the program to ensure they understand the importance of credit, budgeting, and saving. These activities are increasing the credit union's membership and helping to support a struggling part of their community.
- A credit union used the funds to train staff to underwrite mortgages. Previously, the credit union only had the ability to underwrite mortgage refinances. The new offering, providing residential mortgage purchases rather than just refinancing, is crucial to their success in expanding membership.
- A credit union set up a micro-business lending program and a first-time homebuyer program, both primarily targeted at members who lived in underserved communities.
- Several credit unions created financial literacy programs to help members avoid predatory lenders, better manage their finances, and build greater financial security.
- Another credit union used a CDRLF grant to provide employees training on lending to members with lower credit scores. As a result, the credit union was able to help those members avoid going to costly payday lenders and to show them how to consolidate debt, improve their credit scores, and build financial stability while obtaining loans.
- One credit union created a special loan deferral/skip-a-payment program that allowed members to skip a monthly payment and use that money to purchase food or to pay rent or utility bills. The program also allowed for a waiver of late payment fees on loans and credit cards, giving members additional time without the added worry of late fees.

- Other credit unions used awards to set up a remote office and acquire technology to allow employees to work from that remote office and home. This allowed credit unions to continue business as usual, particularly for low-income members who rely heavily on branch services, while keeping employees safely distanced and maintaining reserve staff.

## **VII. Opportunities Additional Funding Could Create**

As illustrated in the chart in Figure 1, credit union CDRLF funding requests over the last decade have far exceeded the NCUA's capacity to serve those credit unions, their members, and their communities with this program. The NCUA's Office of the Chief Economist performed research into underserved communities, which will help guide the agency's expanded efforts to assist credit unions reaching into those communities. We know from this research that communities in the South and Southwest, as well as majority and predominately Black and Hispanic communities, are more likely to face various challenges. With expanded resources, the CRDLF can support credit unions in these areas and create or expand outreach programs to better serve these populations. A larger CDRLF annual appropriation will support more grants, provide funding for a broader array of initiatives, and make larger grants to individual credit unions, which will help them defray a larger portion of overall project costs. A larger CDRLF annual appropriation will also allow the NCUA to help credit unions implement more ambitious projects to reach underserved areas and provide long-term solutions for their communities. NCUA anticipates investing in the underserved, low- and moderate-income communities in the following ways with the additional funding:

- Offering grants that support small and MDI credit union growth and stability. Projects may include offering grants to improve back-office support such as accounting, compliance, and other services or offering grants that support mentorship or internships that can enhance skills and capacity of the credit union. The NCUA estimates approximately \$500,000 will support this initiative.
- Providing credit unions with grants to assist with staff development, technology improvements, and cybersecurity costs such as computers, online banking platforms, and marketing materials. The NCUA estimates approximately \$1.0 million will support these projects.
- Providing grants larger than prior year awards — in the range of \$50,000 to \$100,000 per recipient — to support credit union efforts to expand into low-income and rural areas, building on existing initiatives by supporting the opening of branch installations, the implementation of computer online banking platforms, and introducing new services. The NCUA estimates approximately \$2.5 million will be used for this initiative.

In addition, the NCUA will continue to work to maximize the program's reach through the following efforts:

- Providing grants to credit unions with fewer resources that have not yet received support from NCUA. In 2022, the agency provided 28 grant awards totaling \$458,346 to credit



unions who had never previously utilized the CDRLF program (roughly 30 percent of grant funds awarded).

- Leveraging partnerships to support larger projects that expand the reach of grant funds in the communities and markets credit unions serve. In 2022, the agency provided \$1,567,163 in grants to support \$2,735,493 in project costs.

### **VIII. Plans for Measuring Program Results**

In the 2022 CDRLF grant application, the NCUA requested that credit unions select specific performance metrics related to the grant program or project. The performance metrics provide a baseline measurement and target goal so that the credit union and NCUA can evaluate the impact of the grant award on the community served. Options for performance metrics included:

- Members served,
- Membership growth,
- Loan growth in dollars,
- Loan growth in number of loans,
- Asset growth, and
- Other – specific to the particular project.

In conjunction with a tranche of larger grant awards, NCUA will enhance the data and information collected about the credit unions it oversees and their use of the grant funding. Projects funded by larger grant awards may take longer than one year to complete, and partial reimbursements may be outlaid to recipients after completing project milestones, rather than at the project conclusion. Using metrics to evaluate the success and impact of the project or program will become a standard practice in the grant process. The NCUA will collect evidence to support the impact of the grants, both on the credit union and its member community. With the grant programs envisioned above, the Office of Credit Union Resources and Expansion will broaden its data collection activities to include the following impact measurements:

- The number of new credit unions served.
- The number of members added, particularly the number of low-income members.
- Amount of private funds leveraged using CDRLF grant funds.
- Overall growth trends in low-income-designated and MDI credit union assets and loans.
- Share and loan growth among low-income and underserved members.
- Number of branches or ATMs opened, particularly in underserved areas, and service activity at those facilities.

- Growth in the number of members receiving financial literacy, first-time homebuyer, or other education services.
- Results from satisfaction surveys of new members overall and of members receiving education services.
- New account and loan activity resulting from financial education programs.
- Number of internships offered, along with demographic information about the credit unions and the individuals serving in the internships.
- Growth in, and activity of, community partnerships.

## **IX. Conclusion**

The fiscal year 2024 request of \$4,000,000 will make a difference in the lives of credit union members in underserved communities. The increased funding in CDRLF grants will allow credit unions to address the needs of their communities, and larger grants and new initiatives would provide greater economic equity and financial inclusion.

## APPENDIX A Historic CDRLF Grant Awards by Initiative

**2022 Appropriation: \$1,545,000** *Additional Funding from 2020 Multi Year* Includes deobligated amounts from 2021 awards

Initiative	Number of Applications	Requested Amount	Number of Awards	Obligated Amount	Average Award Amount
Digital Services & Cybersecurity	110	\$1,026,207	52	\$484,165	\$9,310
Underserved Outreach	79	\$3,513,966	21	\$943,488	\$44,928
Small LICU Mentoring	3	\$75,000	3	\$75,000	\$25,000
Training	28	\$135,772	14	\$64,510	\$4,608
<b>Total</b>	<b>220</b>	<b>\$4,750,945</b>	<b>90</b>	<b>\$1,567,163</b>	<b>N/A</b>

**2021 Appropriation: \$1,500,000** *Additional Funding from 2020 Multi Year* Includes deobligated amounts from 2020 awards

Initiative	Number of Applications	Requested Amount	Number of Awards	Obligated Amount	Average Award Amount
Digital Services & Cybersecurity	205	\$1,380,910	83	\$529,517	\$6,380
Underserved Outreach	73	\$3,231,156	22	\$1,006,190	\$45,736
MDI Mentoring	5	\$125,000	4	\$100,000	\$25,000
<b>Total</b>	<b>283</b>	<b>\$4,737,066</b>	<b>109</b>	<b>\$1,635,707</b>	<b>N/A</b>

**2020 Appropriation: \$1,500,000** *Additional Funding from 2019 Multi Year* Includes deobligated amounts from 2019 awards

Initiative	Number of Applications	Requested Amount	Number of Awards	Obligated Amount	Average Award Amount
COVID-19 Emergency Fund	417	\$3,921,423	153	\$1,486,025	\$9,713
MDI Mentoring	4	\$100,000	3	\$75,000	\$25,000
<b>Total</b>	<b>421</b>	<b>\$4,021,423</b>	<b>156</b>	<b>\$1,561,025</b>	<b>N/A</b>

**2019 Appropriation: \$2,000,000**

Initiative	Number of Applications	Requested Amount	Number of Awards	Obligated Amount	Average Award Amount
Digital Services & Security	85	\$647,713	73	\$550,613	\$7,543
Counselor Certification	37	\$173,525	35	\$161,925	\$4,626
Training	51	\$244,575	47	\$222,369	\$4,731
MDI Mentoring	5	\$104,375	3	\$74,875	\$24,958
Underserved Outreach	66	\$5,293,942	11	\$972,742	\$88,431
<b>Total</b>	<b>244</b>	<b>\$6,464,130</b>	<b>169</b>	<b>\$1,982,524</b>	<b>N/A</b>

**2018 Appropriation: \$2,000,000**

Initiative	Number of Applications	Requested Amount	Number of Awards	Obligated Amount	Average Award Amount
Digital Services & Security	149	\$1,331,670	139	\$1,231,670	\$8,861
Leadership Development	54	\$489,260	40	\$350,760	\$8,769
Underserved Outreach	42	\$760,100	22	\$397,570	\$18,071
<b>Total</b>	<b>245</b>	<b>\$2,581,030</b>	<b>201</b>	<b>\$1,980,000</b>	<b>N/A</b>

**2017 Appropriation: \$2,000,000** *Additional Funding from 2016 Multi Year* Includes deobligated amounts from 2016 awards

Initiative	Number of Applications	Requested Amount	Number of Awards	Obligated Amount	Average Award Amount
Digital Services & Security	196	\$1,360,095	151	\$1,065,395	\$7,056
Leadership Development	100	\$815,430	57	\$504,190	\$8,845
Small LICU Capacity	50	\$305,830	44	\$283,500	\$6,443
Underserved Outreach	87	\$1,962,508	23	\$536,000	\$23,304
<b>Total</b>	<b>433</b>	<b>\$4,443,863</b>	<b>275</b>	<b>\$2,389,085</b>	<b>N/A</b>

## Initiative Descriptions – Examples of NCUA Technical Assistance Grant Initiatives

Initiative Name	Description
MDI Capacity Building	The MDI Capacity Building initiative supports and helps preserve MDI institutions as required under Section 308 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989. The MDI Capacity Building initiative provides larger awards to MDIs for comprehensive capacity building activities, including activities allowable under other initiatives. This initiative allows MDI credit unions to undertake the many activities required to grow and meet the unique needs of their members.
Consumer Financial Protection	The Consumer Financial Protection initiative ensures credit unions have the resources and expertise to protect credit union members and consumers, raise awareness of potential frauds, and facilitate access to fair and affordable financial services. Many credit unions do not have the expertise to ensure compliance with consumer financial protection laws. Under this initiative, credit unions can obtain the resources, such as consultants, to train staff on consumer financial protection laws and regulations.
Digital Services and Cyber Security	The Digital Services and Cybersecurity initiative provides financial assistance to low-income-designated credit unions to help with efforts to enhance protection of the credit union and its members against cyberattack, increase the access of low-income and underserved communities to safe and secure digital financial products and services, and acquire equipment needed to improve their remote work posture or implement new financial products and services that provide members access to the credit union without physical access to a credit union facility.
Underserved Outreach	The Underserved Outreach initiative is designed to help credit unions implement innovative outreach strategies to increase access to financial products and services in underserved communities. The goal of this initiative is for credit unions to improve the financial health of individuals in underserved communities by closing the wealth gap, increasing equity, and expanding economic inclusion.
COVID-19 Emergency Fund	The COVID-19 Emergency Fund is intended to help credit unions assist members experiencing economic hardships due to the coronavirus, particularly members who are most impacted by the pandemic. Credit unions may apply for emergency funding to address the financial needs of members. The NCUA focused on COVID-19 Emergency grants in the 2020 grant round.
MDI /Small LICU Mentoring	The Mentoring initiative is intended to encourage strong and experienced credit unions to provide guidance to small credit unions to increase their ability to thrive and serve low-income and underserved populations. This grant may be used for eligible

Initiative Name	Description
	expenses associated with facilitating a new mentorship relationship. Funding approval will be based on the applicant's ability to demonstrate a well-developed plan for the mentoring assistance it would receive from a mentor credit union.
Counselor Certification	The Counselor Certification initiative is designed to provide credit union staff with a certified set of skills and knowledge that improves the financial health of members as well as the credit union. With a certified financial or housing counselor on staff, credit unions are more equipped to implement solutions that help members yield healthy financial behaviors and make better decisions. The objective of this initiative is to help credit union staff obtain a certificate in financial and housing counseling and use the knowledge to build partnerships that expand the credit union's capacity to fully serve members.
Training	The Training initiative focuses on helping credit unions develop the skills and talents of employees through specialized management programs and advanced training courses. The goal of this initiative is to enhance the operational knowledge of credit union employees and support staff professional development.
Leadership Development	The Leadership Development initiative seeks to promote career development in the credit union industry, prepare credit unions for success in the event of a leadership transition, and enhance the operational knowledge of credit union employees.
Small Low Income Credit Union (LICU) Capacity	The Small LICU Capacity initiative is designed to assist credit unions experiencing operational pressure that may impact their chances to survive and thrive. Eligible credit unions can use this grant to upgrade technology systems for operational improvements. This initiative is exclusive to credit unions with assets that are less than \$30 million.
Capacity Growth	The Capacity Growth initiative supported credit unions considering new lending programs, deposit products, or other growth strategies that would increase financial service opportunities for members.
Student Internship	The Student Internship initiative supported credit unions in providing students with professional work experience in credit unions.

**APPENDIX B****Historic Number of CDRLF Grant Awards for Underserved Outreach initiative****2022 Grant Round**

<b>Category</b>	<b># Awards</b>	<b>\$ Awarded</b>
New or Expanded Financial Education Programs	7	\$304,320
New or Expanded Financial Products or Services	10	\$396,488
New or Expanded Outreach Efforts	12	\$597,000
<b>Total*</b>	<b>29</b>	<b>\$1,297,808</b>

\* Note: 2022 underserved outreach grants were awarded to 21 unique recipient credit unions; 6 recipients proposed and received funding for projects that covered more than one eligible activity.

**2021 Grant Round**

<b>Category</b>	<b># Awards</b>	<b>\$ Awarded</b>
1. New or Expanded Financial Education Programs	12	\$537,740
2. New or Expanded Financial Products or Services	12	\$570,950
3. New or Expanded Outreach Efforts	14	\$648,450
<b>Total*</b>	<b>38</b>	<b>\$1,757,140</b>

\* Note: 2021 underserved outreach grants were awarded to 22 unique recipient credit unions; 16 recipients proposed and received funding for projects that covered more than one eligible activity.

**2019 Grant Round**

<b>Category</b>	<b># Awards</b>	<b>\$ Awarded</b>
1. Develop and implement an innovative outreach program that increases access to financial services.	3	\$201,042
2. Develop and implement a new product/program tailored to underserved groups.	5	\$471,700
3. Develop partnerships with other organizations to assist needs of low-wealth persons and homes.	3	\$300,000
<b>Total</b>	<b>11</b>	<b>\$972,742</b>

**2018 Grant Round**

<b>Category</b>	<b># Awards</b>	<b>\$ Awarded</b>
1. Develop and implement an innovative outreach program that increases access to financial services.	9	\$157,020
2. Develop and implement a new product/program tailored to underserved groups.	1	\$20,000
3. Develop partnerships with other organizations to assist needs of low-wealth persons and homes.	10	\$190,450
4. Provide small business or workforce training to underserved persons starting/growing a business.	2	\$30,100
<b>Total</b>	<b>22</b>	<b>\$397,570</b>