



NCUA Media Release



NCUA Announces 2011 Technical Assistance Grant Program

Community Development Fund to Aid Low-Income Credit Unions and Stimulate Economic Growth

ALEXANDRIA, Va. (June 14, 2011) – The National Credit Union Administration today announced the availability of funding in 2011 for low-income credit unions through the Community Development Revolving Loan Fund (CDRLF) Technical Assistance Grant (TAG).

Congress established NCUA's CDRLF to support credit unions that serve low-income communities by providing loans and technical assistance grants to qualifying institutions. The programs are designed to further the safety and soundness of low-income credit unions (LICUs) while stimulating economic growth.

For 2011, the CDRLF received approximately \$1.25 million in appropriations for technical assistance grants from Congress. These grants are available via the seven initiatives described below:

1. Building Internal Capacity Initiative – provides funds for projects that improve the overall operation and financial condition of the credit union.
2. Financial Education & Financial Literacy Initiative Round II – provides funds to facilitate credit union collaboration with other community organizations, financial institutions and others to improve the financial literacy of credit union members and members of the surrounding community.
3. Partnerships and Outreach Initiative – assists credit unions to deliver new financial products and services to members and the community or to expand existing services to new and potential members.
4. Staff, Official, and Board Member Training Initiative – provides funds for credit union representatives to attend courses, seminars, and participate in other training opportunities.
5. Student Internship and Job Creation Initiative – the Student Internship portion allows credit unions to introduce college students to credit unions and credit union operations. The Job Creation portion funds training to people who are unemployed or underemployed to help prepare them for transition into the workforce.
6. Urgent Needs Grant – helps ensure the continued viability of credit unions experiencing an unexpected or unplanned cost that might disrupt existing services to members.
7. Volunteer Income Tax Assistance Initiative (VITA) – provides funds to help existing and potential members prepare their tax returns, especially those members eligible for the Earned Income Tax Credit.

- MORE -



The table below summarizes the available grants and the respective application period for 2011.

<i>Technical Assistance Initiative</i>	<i>Application Closing Date</i>	<i>Maximum Grant Award</i>	<i>Grant Approval Procedure</i>
<i>Financial Education Initiative- Round I</i>	05/20/2011	\$5,000	Applications evaluated at end of open period. Awards announced 7/22/2011
<i>Financial Education Initiative- Round II</i>	12/31/2011 or when funds are exhausted	\$5,000	Rolling. Applications approved as received
<i>Partnerships & Outreach Initiative</i>	07/01/2011 or when funds are exhausted	\$10,000	Rolling. Applications approved as received
<i>Student Internship and Job Creation Initiative</i>	12/31/2011 or when funds are exhausted	\$5,000	Rolling. Applications approved as received
<i>Building Internal Capacity/Building Technology</i>	08/15/2011 or when funds are exhausted	\$7,500	Rolling. Applications approved as received
<i>Staff, Official, and Board Member Training Initiative</i>	12/31/2011 or when funds are exhausted	\$3,000	Rolling. Applications approved as received
<i>Volunteer Income Tax Assistance</i>	12/31/2011 or when funds are exhausted	\$6,500	Rolling. Applications approved as received
<i>Urgent Needs</i>	Open	\$7,500	Rolling. Applications approved as received

NCUA’s technical assistance grants are reimbursable grants. To obtain reimbursement, credit unions applying for grants must receive approval of the proposed expenditures before making the expenditures.

- MORE -



Credit unions wishing to participate in the CDRLF’s programs must be designated as a “low-income” credit union as set forth in NCUA’s Rules and Regulations (Part 701.34). A state-chartered credit union must have the equivalent low-income designation from its respective state supervisory authority and concurrence from NCUA.

Low-income designated credit unions can apply for these grants through NCUA’s Office of Small Credit Union Initiatives (OSCUI). For additional information regarding the TAG grants, visit the NCUA website at: [click here](#) .

NCUA is the independent federal agency created by the U.S. Congress to regulate, charter and supervise federal credit unions. With the backing of the full faith and credit of the U.S. government, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of more than 90 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

- NCUA -