



Federal Deposit Insurance Corporation

1500 17th Street NW, Washington, D.C. 20429-9990

Financial Institution Letter

FIL-28-2013

June 17, 2013

U.S. Treasury Community Development Financial Institutions Fund Bank Enterprise Award Program – FY 2013 Funding Round and Application Deadline

Summary: The U.S. Treasury Community Development Financial Institutions Fund (CDFI Fund) has announced that it will award \$17 million in financial incentives in fiscal year 2013 through its Bank Enterprise Award Program (BEA Program) to eligible FDIC-insured depository institutions. The BEA Program was created in 1994 to support FDIC-insured financial institutions around the country that are dedicated to financing and supporting community and economic development activities. The BEA Program complements the community development activities of insured depository institutions by providing financial incentives to expand investments in CDFIs and to increase lending, investment, and service activities within economically distressed communities. The deadline for submitting an application is July 12, 2013.

Statement of Applicability to Institutions with Less Than \$1 Billion in Assets: This FIL applies to all FDIC-supervised institutions.

Distribution:

FDIC-Supervised Banks (Commercial and Savings)

Suggested Routing:

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Note:

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Highlights:

- The U.S. Treasury CDFI Fund promotes economic and community development through financial and technical assistance programs for banks and certified CDFIs to expand the availability of credit, capital, and financial services in underserved and distressed communities. CDFIs are specialized financial institutions that provide financial products and services to underserved markets.
- The BEA Program provides monetary awards to FDIC-insured depository institutions that demonstrate an increase in investment in certified CDFIs, or in their own lending, investing, or service-related activities in distressed communities.
- Many BEA-qualifying activities may also receive positive consideration under the Community Reinvestment Act.
- For fiscal year 2013, the CDFI Fund will make \$17 million in awards available to FDIC-insured banks and thrifts. The CDFI Fund will issue awards using a prioritized ranking of loans and investments to CDFIs, loans and investments in BEA distressed communities, and the provision of financial services.
- On June 20, 2013, the CDFI Fund will host a webinar with instructions on how to apply for a BEA.
- The deadline for submitting an application is July 12, 2013. Refer to the Notice of Funding Availability and application materials on the CDFI Fund Web site at www.cdfifund.gov/bea or contact the CDFI Fund Help Desk at (202) 653-0421.