

Treasury Opens Application to \$196.5 Million in CDFI Grants

5 Secrets to Winning from LCUL's Partner

Last week, the U.S. Department of the Treasury's Community Development Financial Institutions Fund (CDFI Fund) opened the 2018 funding round for grants. Each year Louisianan credit unions apply and win. What is their secret? Most work with the league's partner, CU Strategic Planning. Its winnings include over \$10 million in grants just for credit unions in Louisiana. In 2017 it won over \$1 million for Centric FCU and an award for Pelican State, bringing Pelican close to \$4 million total in CDFI Awards.

Because CU Strategic Planning is a partner of the Louisiana Credit Union League, its team is willing to share some insider secrets.

Five Secrets to Winning a CDFI Grant

1. **Writing the grant is an investment in your credit union's future.** The US Treasury calls the application a "Comprehensive Business Plan" because it is a five-year business plan. Winning applicants conduct extensive research, invest time developing new products or enhancing existing policies, and often include grant program development in annual strategic planning.
2. **Let us help you strategically choose when to apply.** If you haven't yet started, opt to submit next year. You wouldn't start from scratch writing a five-year business plan with a two-month deadline. This business plan is scored against great competitors that have invested the prior 12 months developing their programs. Successful and ethical grant writers will politely decline requests from new clients once the application has been published because a rushed application is at a distinct disadvantage.
3. **Let us help your credit union build the positive financial trends to win.** CU Strategic Planning conducts statistical analysis of the results annually. A stand out last year, credit unions with negative ROA did not win awards. Loan growth above peers, a high loan to share ratio and healthy ROA are attributes of winning applications.
4. **Identify the right community organization and parish agency to be your partner.** There are only two questions in the application that relate to partners, but those two questions make or break the entire application.
5. **Beware the headaches of the CDFI's technology!** If a consultant is not uploading your application, become an expert at AMIS and upload your grant prior to April 2, 2018. AMIS is the CDFI Fund's not very user friendly online application system. AT 5:00PM EST on April 2 the CDFI Fund cuts communication between applicants and staff even though the application submittal deadline is April 4. Every year CU Strategic Planning receives devastating calls from credit union staff /CEOs that have written their own application and can't upload the work to be scored. It is heartbreaking to hear the countless hours they've invested and know that only an authorized representative can make the system to work. **Better yet, let us write and submit your grant application from start to finish!**

If you have questions about CDFI certification or grant writing, positioning your credit union to apply for a CDFI Award in the future or need help with credit union profitability, contact Mike Beall at (253) 732-4369 or mike@creditunionstrategicplanning.com

About CU Strategic Planning

CU Strategic Planning was founded in 2008 with the goal to help credit unions increase their double bottom line: driving both impacts to community and financial strength. Its work has garnered \$82 million in grants for credit unions in nine years though grant writing is not its exclusive focus. Leveraging lessons from the field of community development and mastery of the credit union financial model, CU Strategic Planning's clients have ROA four times the industry average (without grants.) Consultants guides credit unions to profitability and community impacts through strategic planning, charter/FOM expansion, product and policy enhancement, partnership development, succession planning, ALM consulting and the resolution of NCUA LUA and DOR.